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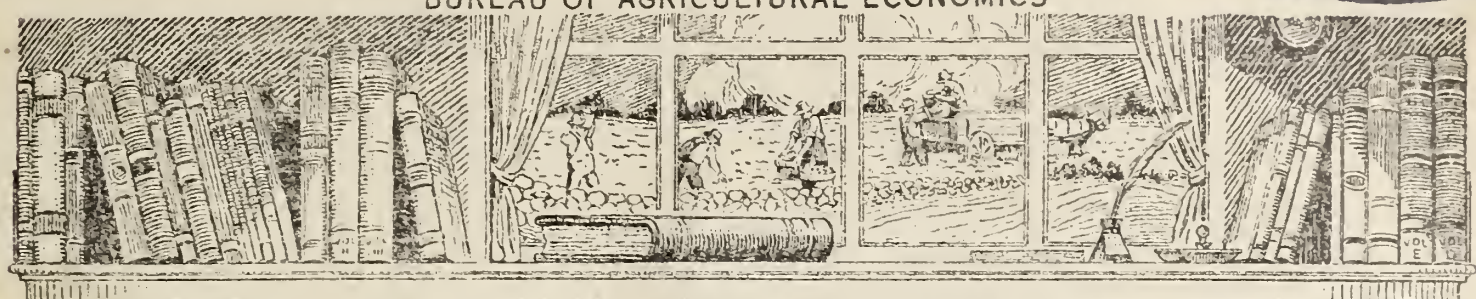
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AGRICULTURAL ECONOMICS LITERATURE

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS



We cannot deal with men and affairs beyond our personal touch without the printed record to give us understanding of them. All cooperation begins with understanding. - Suzallo.

Vol. 1 January, 1927 No. 1.

Prepared by the Staff of the Library of the Bureau of Agricultural Economics, U. S. Department of Agriculture.

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AGRICULTURAL ECONOMICS LITERATURE

supersedes the Library Supplement to the
B. A. E. News, the last number of which
was published on December 28, 1926.

SIGNED REVIEWS

Black, John D. Introduction to production economics. N. Y., H. Holt and co. [1926] 975p.

Dr. Black's book is in six parts, dealing respectively with The Historical Background of Modern Production; Analysis of the Specialization, emphasized in Part I; The Elements of Production and their Combinations; The Operating Unit; The Coordination of Production; and The Social Organization of Production. It is a distinct contribution to the subject to which it relates. The reviewer regrets that time does not permit him to deal with it in its entirety. This review is limited to a consideration of Chapter V, on The Principle of Comparative Advantage, which is the beginning of Part II of the book and is one of the most important chapters in the entire treatise which may be said to hinge on this chapter more nearly than on any other.

The author first points out that specialization may concern persons or areas and then gives several apt illustrations of each of these types of specialization. One of the strongest features of the book is its wealth of apt and lucidly stated illustrations of the principles discussed. The author points out the conditions which render specialization advantageous and shows that human energy is conserved by specialization under conditions stated in the text.

The principle of specialization is specifically stated as follows: Each area tends to produce only a few things - frequently only one - to sell its surplus of these, and with the proceeds to buy the other things that are needed. The principle applies to persons with only slight changes in wording.

The nub of the problem is in determining what things will be produced and what purchased, this phase of the problem being covered by the principle of comparative advantage, or comparative cost, these two being reciprocals of each other. One statement of this principle, for production regions, is: each area tends to produce those products for which its ratio of advantage is greatest compared with other areas, or for which its ratio of disadvantage is least, up to the point where the land may be needed by some product less advantaged in the area in order to meet the demand for it at such prices as will come to prevail under such circumstances.

The author is careful to state these principles as tendencies. They may be completely overcome by counter tendencies. Many products are actually produced under circumstances not warranted by the principle of comparative advantage. Several pages are given to illustrations of the nature of advantage in production.

The law of first choice - regarded as a corollary to the principle of comparative advantage - is stated thus: any product for which only a limit-

ed amount of suitable land is available, relative to the demand for it, will have first choice of this land.

The interpretation of the principle of comparative advantage by the man on the street is: buy anything which you can buy more cheaply than you can produce. Applied to a country, each country would import any product which could be bought more cheaply abroad than it could be produced at home. The author infers that the United States should buy most of its wool, sugar, and flax abroad. This inference raises some large questions. There are certain sections of the country in which these commodities can be produced at great advantage to farmers. Even if there were no tariff on them, these sections would still produce these products, but farmers would have to produce them with a very small income. The author does not discuss this question from all angles.

Dr. Black concludes that "any country which fails to operate according to the principle of comparative advantage, which forces its people to produce things themselves that they could buy more cheaply abroad, is forcing a serious loss upon them." It appears to the reviewer that the author overlooks, or at least neglects to consider, the effect of an international boundary on the operation of the principle of comparative advantage. The amity of nations is not yet an assured thing. Situations do arise that make it impossible to exchange goods between nations. This being the case it may be the part of wisdom for a nation to develop certain natural resources even at comparative disadvantage, within rather wide limits. Again, financial necessities may lead to the erection of barriers to exchange. The author recognizes the effect of such barriers, but appears to assume them to be unjustified. The reviewer is of the opinion that this is not always the case.

In the case of a farm it often happens that a wheat farmer, for instance, might easily produce wheat and exchange it, say, for strawberries more cheaply than he could produce the berries. But he seldom makes this exchange even in good years. The hard-working farmer does not like to spend hard-earned money for luxuries; in bad years he cannot afford luxuries. I have always thought that the standard of living on farms would be higher and life more worth the living if each farm produced, of the things it could well use, all it could conveniently produce, even at comparative disadvantage. This is admittedly a point in farmer psychology but it actually affects the farm business, and should therefore be taken into account. - W. J. Spillman. 280 B562

Taylor, Carl C. Rural sociology. N. Y. and London, Harper and brothers, 1926.

In the wealth of materials presented in this comprehensive volume the author portrays very vividly to the student and the lay reader of rural social life many of the outstanding problems of American rural living and consequently of American agriculture. "Agriculture" states the author, "is more than an occupation, it has become a business. But it is more than a business enterprise. It is a mode of life."

The author points out that the rural problem is not one problem but many problems combined and interwoven into the problem of rural efficiency and rural welfare. The term welfare as used includes, "all the good things for which enlightened people strive ... Rural people have a problem of rural

welfare in common with all of other members of a progressive civilization in that they are striving to develop and participate in the store of good things furnished by modern society. The sources of these good things are to be gotten from all parts of the earth, from people other than themselves and from their own home and neighborhood life. The essence of the farmer's welfare problem then, is how to draw from these outside sources, how to get in touch with these other people and how to develop his own home and community life."

Efficiency and welfare are measured and equated in terms of the standard of living which includes those things recognized as necessary "to life if life is to be worth the living." These socially necessary things comprise food, clothing, shelter, health, education, religion, recreation and association with other persons. The proposed solution of the problem demands that there be developed among farm people a healthy desire for these essential elements of living as well as means and methods of obtaining them. If any one of the elements is lacking or not supplied in "quantity and quality which squares with physical needs or the social practices of others --- life is unhappy."

In his brief appraisal of the rural standard of living the author soon disposes of food and clothing from further consideration; the former with the statement that "farm food standards compare favorably with or above those of the city" and the latter with certain modifications of the statement that "rural people, for the most part, are well clad for the lives that they live and the work that they do."

On the basis that the "rural house does not measure up either to scientific or city housing standards" a stimulating chapter is devoted to the rural home and family. The family as a social unit, the farm family as an economic unit, the farm wife and mother, the farm child, and the farm house and home conveniences are pictured in the light of their defects and shortcomings but with a recognition of the idealism and the exceptional family opportunities in rural life.

On the grounds that in matters of health rural people are at a disadvantage, health facts and health promotion are considered fully. Educational opportunity, held as causing the rural standard of living to suffer in every way, is adequately treated in two chapters, one of which deals with the problem of rural schools. Religion, held as causing the standard of living to suffer through lack of religious equipment and opportunity, is treated in two chapters one of which is given to "an adequate rural religious program." Recreation, causing the standard of living to suffer in comparison to city standards, is handled in a most interesting way.

Social contacts, measured by the frequencies of meeting with other people and regarded as falling far short of city life, are included in the problems of isolation, the relation of the farmer to his town, his community, and his government, and to civilization, each of which is dealt with in an interesting and instructive manner. The author seems to have made his greatest contribution in this field which embodies a consideration of the psychology of farm life.

The marked increase in efficiency of the farmer due to the coming of science and machinery is pictured clearly throughout several chapters. Benefits resulting from increased efficiency have not been generously reflected in the welfare of those responsible for the economic gain, the farm people. To remedy this situation the farmers "must place themselves in po-

sition to reap the same sort of rewards that corporate businesses have accomplished by means of consciously organized power and increased economic enlightenment. Organization is proposed as the cue to rural progress. Rural society must become conscious of its existence, its problems, its possibilities and its aims."

The plan of the book includes three parts, "the foundations of rural society", "rural social problems" and "the farmer and his society." The book is intensely stimulating and well worth a careful reading by every student of rural life. E. L. Kirkpatrick. 281.2 T21

Ritter, Kurt. Der Getreideverkehr der Welt vor und nach dem Kriege. Berlin, Paul Parey, 1926. 343p. (Agrarpolitische Aufsätze und Vorträge, 2. Heft)

Published also as Heft 9 of Veröffentlichungen der Preussischen Hauptlandwirtschaftskammer.

In this study of the grain trade of the world before and after the war, the author's aim is to prove that, Professor Max Sering to the contrary, the various countries, with the exception of Russia, are as well supplied with grain as they were before the war. No permanent or painful scarcity has been experienced except in Germany and Austria and that did not last beyond 1923.

There have been changes in the production, export and import status of the various countries without any appreciable change in the situation as a whole. The total grain production of Europe and of Africa has decreased, while that of North America, of Asia, and to a smaller extent that of South America have increased, leaving the balance approximately the same as before the war. Old boundaries have disappeared as new countries have acquired political entities. But the cession of arable land by one European country to another has not made any essential change, for the country that formerly raised her own grain now imports it from her neighbor. Russia, alone, is an exception, and is left out of consideration.

The world production of wheat, rye, barley, oats, maize, and rice is essentially the same in the three years following the war as it was in the prewar years. There was a large increase in rice production, a smaller increase in maize production, and a decrease in the production of wheat, rye, barley, and oats, which was greatest in the case of rye.

The author challenges Professor Sering's conclusions on many points. The latter fails to take sufficiently into account the changed conditions in Europe. He places too great reliance on German official statistics, which, the author contends, are often faulty, and he often uses figures obtained from secondary sources. He places not only Germany but also Austria and Czechoslovakia among the grain exporting countries, whereas, after Great Britain, they actually import more wheat flour than any other countries. When he contends that the per capita consumption of bread grain in Germany decreased from 249 Kg. in 1913/14 to 140 Kg. in 1922/23, quoting as his authority the German statistical bureau, he leaves out of consideration the widespread use of rye as fodder in Germany before the war. That such a large quantity of bread grain could not have been consumed by the population of Germany in the year preceding the war is proved by other tables which show the available grain supply in the various countries of the world.

The main part of the book is devoted to a statistical presentation of the

world's grain trade during the three years immediately preceding and the three years following the world war, and a discussion of the more or less complicated part played by the various grain producing countries, including those in North, Central and South America, the West Indies, Oceania, Africa, Asia and Europe. A. M. Hannay. 280.8 Ag8

DESCRIPTIVE NOTES AND ABSTRACTS

Agrarianism

Bizzell, William B. The green rising. New York, Macmillan, 1926.

The author, who is president of the University of Oklahoma, states in the sub-title that the book is "An historical survey of agrarianism, with special reference to the organized efforts of the farmers of the United States to improve their economic and social status." In the preface he states that he visited Europe in the spring of 1924 for the purpose of studying rural life conditions. As he traveled "it became increasingly apparent that the farm populations, from the Balkan States to the North Sea and westward to the Atlantic Ocean, were determined to improve their economic and social conditions. They were thinking much of economic inequalities. Adversity had aroused their consciousness of social solidarity and had caused them to realize their political strength. In most countries the farmers had become socialistic and had turned to the most radical elements of industrial labor for sympathy and support. The labor governments in most of the countries of Europe at the time were strongly socialistic and had been swept into power through the combined influences of the rural and industrial elements in the population.

"It was quite obvious that the unrest in the rural sections of Europe was the result of about the same conditions that had caused widespread dissatisfaction in this country. It was apparent that almost a world-wide agrarian revolution was in progress. The fact that it was largely bloodless in no wise made it less a reality. Farmers everywhere had not only become thoroughly aroused to their economic difficulties, but had become definitely committed to a program of relief. Naturally the elements in this program varied in detail, but the motives that actuated them were the same.

"The writer became very much impressed with the profound significance of this agrarian movement. It was easy to realize that our economic and social institutions, as well as our governmental policies, were to be profoundly influenced by this world-wide movements of agricultural producers.

"It seemed that a survey of this situation might be desirable... There is a prevailing opinion that rural discontent only occurs during brief periods of financial depression. The history of agrarianism supplies some evidence to support this opinion. But it should be observed that there has been increasing cohesion between farmers and a persistent tendency on their part to seek some solution to their problems. It is quite obvious that conscious solidarity on the part of farmers has greatly increased since the World War."

The scope of the book may be further indicated by the chapter headings which follow: The influence of land policies on agrarianism, The influence of the tariff on agrarianism, Farmers organize for political action, Agrarian parties and their policies, The economic protest and the cooperative movement, The present status of agricultural enterprise, Results of agrarianism. There are also four chapters on the historical phases of the subject with titles as follows: Agrarian revolutions of the past, Recent agrarian tendencies in Europe, Agrarianism in Mexico, Genesis of agrarianism in the United States.
281 B55G

Agricultural Research

Royal agricultural society of England. Agricultural research in 1925.

Royal agricultural society of England, 16 Bedford Square, London, 1926.

This small volume of 174 pages contains on pages 35-42 a statement on agricultural economics research by C. S. Orwin of the Agricultural Economics Research Institute of Oxford. It tells of (1) the English "Advisory service for farmers" and gives a list of the advisory economists of the various counties, (2) the economics of sugar beet cultivation and (3) the cost of mole draining. 10 R81A 1925

American Institute of Cooperation

The Proceedings of the American Institute of Cooperation at the University of Minnesota, June 21-July 17, 1926, have been published by the American Institute of Cooperation, Washington, D. C., in two volumes. The trustees and the editorial board state in the foreword that they are convinced that a distinct advance has been made both in the technique of teaching cooperative principles and practices, and in the subject matter. These two volumes constitute a veritable mine of information on all phases of cooperation. Any attempt at a review of the papers they contain is obviously impracticable. It may be helpful, however, to list the main classes into which the material is divided. They are: Progress and policies of agricultural cooperatives, Livestock and wool marketing, Perishable products and field surveys, Dairy products and cooperative buying, Grain marketing and pooling problems. 280.29 Am3A

Business and Agriculture

Alexander, Magnus W. The agricultural problem - a challenge to American business. New York, National industrial conference board, inc. [1926]

Alexander, Magnus W. The business man's concern in American agriculture. New York, National industrial conference board, inc. [1926]

The first of these addresses was delivered before the National Republican Club at New York City on December 11, 1926, and the second before the Annual Convention of the American Farm Bureau Federation at Chicago, December 6, 1926. The author is President of the National Industrial Conference Board.

Cooperation

Horace Plunkett foundation. Year book of agricultural co-operation in the British Empire (with a census of producers' organisations) [2d, 1926] London, G. Routledge and sons, ltd. [1926] Lettered on back of cover: 1927.

The editorial introduction to this volume signed K. W. (Karl Walter, Secretary, The Horace Plunkett Foundation) is so comprehensive and so fine that we cannot hope to describe the book better than by taking some extracts from it. It is hoped, however, that the extracts will stimulate to the full reading of the introduction and not be considered for a moment as a substitute for the careful reading which so able a presentation deserves. The extracts which we have chosen follow:

"The present volume is the second of a series of Year Books which we hope to be able to continue to issue as a running survey of agricultural co-operative enterprise in the British Empire... This Year Book of 1926 must not, therefore, be regarded as an attempt to cover the whole field of agricultural co-operative enterprise; it describes in the chapters that follow the situation of the movement in countries where the achievements and problems of co-operation are of special interest, while the tables furnish for the first time a complete review of the foundations of the movement in all parts of the Empire.

"The first Year Book, published last year, contained accounts of co-operative organisation largely from official sources, and a report of the first Imperial Conference on Agricultural Co-operation convened by the Horace Plunkett Foundation at Wembley in the preceding year. The incompleteness of the national surveys was recognised by those responsible for the volume, although the fact that the edition is now practically exhausted is an indication of the interest it aroused. In particular it was lacking in information concerning the number and activities of the primary societies, the local business organisations of farmers upon which is founded - securely if they are secure, precariously if they are not - the whole business structure of co-operative marketing that is coming to be an important constructive factor not only in our own food supply but in Imperial relations. Primary producers' societies are the fundamental facts of agricultural co-operation. Their births and deaths, their membership, capital and turnover, are the vital statistics of co-operation. More than the health of federations and the fortunes of wholesale societies, these units, with their human roots in the soil, are the promise of a new economic order that shall reconcile service with profit, co-operation with competition, the promise of a better rural civilisation. The tables reveal a widespread, and on the whole, we believe, a sound basis for such aspirations. They will be of special interest to readers who are themselves engaged in co-operative work or in economic research."

There are two reasons given why it seemed necessary to confine this census of cooperation to the British Empire. "One is because, as already suggested, while agricultural co-operation in the Dominions is finding an economic unity of interest in the home market, while in many parts of the Dominions the producers are facing almost identical problems, there is no other agency for bringing them into acquaintance with each other; in all the world there is no other civilised notion or union of nations in which the co-ordination of agricultural co-operative enterprise is so backward.

The other reason is that the farmers of British allegiance, in whatever part of the globe, rightly or wrongly appear to be more willing to learn from the experience of their fellow-subjects than from that of the citizens of any other community. Yet to be patriotic about co-operation would be merely silly. It is not to any part of the British Empire that we can turn for the most complete and convincing instances of successful co-operation in any of its branches. India, it is true, can teach us a great deal about one manner of organization of Co-operative Credit; but it is still to Germany that we must look for classical examples. The Dominions, particularly in that highly successful federation of federations, the Overseas' Farmers Co-operative Marketing Federations, in the Canadian wheat pools and the New Zealand dairy export, are striking out new roads for themselves in co-operative marketing; but it is still to the United States that we must look for the most successful as well as the most ambitious co-operative marketing combinations. To see at its best the adaptation of co-operative principles to other needs of a rural community - the utilization of electricity for light and power, for instance - we must go to Czechoslovakia. Many other special cases could be cited, not forgetting the great network of co-operative enterprise that has survived every upheaval in Russia. While, for the fullest development of co-operation, not so much adopted as a necessity of agricultural business but as a system growing out of the informed conscience of a people, colouring their whole life in all its modes and activities with the co-operative spirit, Denmark must still be at once the inspiring example and the despair of countries which are in a hurry to erect their co-operative building without spending the necessary years on its spiritual foundations...

"We make no apology, except to South African readers, for using as our Fourth Chapter the statement of the Agricultural Problem in South Africa, written by Sir Horace Plunkett after his recent visit to the Dominion, and published in the official journal of the Department. It is intended for readers in other parts of the Empire, who will welcome it not only for the searching analysis it gives of the special problem of the Union and Sir Horace's recommendations for its solution, but for the bold and far-reaching statement it contains of Sir Horace's own rural philosophy, which has been a fertile inspiration to the movement in many lands... The thoroughness with which New Zealand is tackling the problem of preserving for the producer the due reward of his enterprise and labour was not adequately described in last year's publication; we welcome, therefore, the comprehensive and informative chapter furnished by our New Zealand Correspondent... Co-operation in Ireland, it is generally known, has recently reached, if it has not yet passed, the most serious crisis in its history... The situation in Scotland is of special interest (and of special encouragement to her neighbours), owing to the enlightened attitude of the National Farmers' Union of Scotland toward co-operative organization...

"We are well aware that in putting the stress of this volume upon the 'little business' of the primary society, we are not swimming in the main current of public interest. But our contention will stand beyond dispute, and precisely because of the greater attention that is being paid to 'big business,' it seems to us a timely one, that the future development of agricultural co-operation does not so much depend upon the success of the great marketing organizations of to-day, although their failure would, of

course, bring disaster to all involved in them, as upon the soundness of organisation of the producers' societies themselves, the capability of their management, the loyalty of their members, co-operative marketing, and on the largest conceivable scale, is necessary for the permanent welfare of primary societies." 280.29 H78

Cycles

Frederick C. Mills is the author of An Hypothesis Concerning the Duration of Business Cycles in the Journal of the American Statistical Association for December, 1926. The author takes his theme from Dr. Wesley C. Mitchell's introductory chapter to the recent publication of the National Bureau of Economic Research entitled Business Annals. Dr. Mitchell in this chapter presents a table showing the average duration of business cycles in seventeen countries and from his study of the data upon which the averages are based concludes that "the materials appear to be homogeneous with (this) important exception - the distribution of American business cycles in respect to length differs from the distribution of cycles in other countries." Mr. Mills asks why is this true and why does the average duration of cycles differ from country to country? The purpose of his paper is to suggest the direction in which an explanation may lie. He presents the hypothesis that "the duration of business cycles in a given country is a function of the stage of industrial development which that country has attained. More especially: When the modern type of economic organization is in the initial states of development, the average duration of cycles is relatively long. During the stage of rapid growth, when modern types of business enterprise and modern forms of industrial organization are being applied extensively, business cycles are of relatively short average duration; With the decline in the rate of economic change and the attainment of comparative stability, business cycles increase again in length ... Supporting evidence of three types has been adduced.

- a. There have been found significant differences between averages measuring the duration of cycles at different periods in the history of individual countries. These differences confirm the fact of a secular change in cycle duration.
- b. Figures showing the average duration of cycles in 17 countries for the period since 1890, support the general hypothesis. The cycle has been shortest in the United States, the country in which the pace of industrial development has probably been most rapid during these years. The average duration has been longest for China, at one extreme, and for the Netherlands, England, and France at the other.
- c. A classification of all recorded cycles, according to the stage of industrial development in which the individual cycles are assumed to have occurred, reveals differences between the group averages much too great to be attributed to chance. Granting the validity of the original classification, these measures give definite evidence of secular and regional differences in the forces determining the duration of business cycles. These differences accord with the hypothesis outlined above.

"It is suggested that the relatively short average duration of American cycles is due to an exceptional prolongation of the period of industrial transition in this country. This prolongation may be due to the geographical extent of the country, and to its industrial diversity."

Dairying

The History of Dairying by T. R. Pirtle of this Bureau has appeared. (Chicago, Mojonier Bros. Co., 1926) has appeared. It is a volume of 645 pages and is an invaluable compilation on the subject. The author states in the preface that "the purpose of this book is to bring together the leading events of the dairy industry with a view to a broader understanding of its progress in all countries." The Chief of the Bureau of Dairy Industry, Dr. C. W. Larson, writes as follows in the foreword: "One of the safest and best guides to follow in planning for the future in any industry is a knowledge of the history of that industry. From an economic standpoint and from the standpoint of business policies a picture of all the steps and factors that have influenced the industry should govern its future development. All this may safely be said of the history of dairying because the history of no other industry records so well the development of all science and industry and even of civilization itself." The book is divided into five chapters representing the five great continents and under each of these dairying in the individual countries is discussed. The work is a veritable encyclopedia of dairying. It is profusely illustrated and contains a wealth of statistical material.

Distribution

Artman, Charles Enos. Food costs and city consumers. New York, Columbia University, 1926. (Dissertation)

The author states in the preface that this study of the significant factors in the metropolitan distribution of perishables "was undertaken early in 1923 under the joint auspices of the United States Bureau of Agricultural Economics and the Port of New York Authority as one of a series of inquiries into terminal handling costs. The work of collecting and analyzing the data was undertaken and executed by the author under the general supervision of Walter P. Hedden, of the joint research staff of the two agencies. The statistical tabulations were made by the machine tabulating section of the Bureau of Agricultural Economics in Washington. The illustrations are reproduced from United States Department of Agriculture Bulletin 1411, through the courtesy of Mr. J. Clyde Marquis, Director of Economic Information."

The statements following are taken from the author's general conclusions: "The statistical analyses embodied in this study have revealed three features in the metropolitan distribution system of outstanding significance as determinants of the outlay required from city consumers for their perishable food supply. The first of these is the remarkable influence of the purchasing habits of consumers on the expense of city distribution. The prevailing size of the individual retail sale is demonstrated to determine in large measure the proportion of the consumer's expenditure which is absorbed in the distribution process. The price spread necessary to cover the services required in bringing supplies from the city wholesale market to metropolitan consumers is found to be fairly constant per individual retail sale for different commodities, irre-

spective of the physical size of sale...

"A second significant factor in the expense of distributing fruits and vegetables is shown to be the form of organization or management of the retail store... "A determining factor in city distribution expense has been shown to be the size and value of the standard retail sale." 280.3 Ar7F

Farm Lands

National association of real estate boards. Farm lands division. Proceedings & reports [19th] 1926. Chicago, National association of real estate boards, 1926. (Annals of real estate practice v.7) 282.9 M21

This volume has a special title, Selling Farm Lands, and contains among other papers the following:

McLean, L. A. The appraisal of farm lands. p.88-94.

Bauder, A. G. Report of the farm legislation committee. p.95-101.

Galpin, C. J. The farmer's recreation problem. p.102-115.

Doelle, John A. Classification of farm lands. p.116-121.

Farm Population

Truesdell, Leon E. Farm population of the United States; an analysis of the 1920 farm population figures, especially in comparison with urban data, together with a study of the main economic factors affecting the farm population. Washington, Govt. print. off., 1926. (U. S. Bureau of the census. Census monographs VI)

The sub-title of this monograph states that it is an analysis of the 1920 farm population figures, especially in comparison with urban data, together with a study of the main economic factors affecting the farm population. The comprehensive and stimulating general survey with which the volume opens contains the following:

"Perhaps the most important single effect of all of these changes in the economic situation will be the effect which it is bound to have on the spirit of the Nation. Throughout the first century and more of our national life, agriculture was our most important industry and the opening of hundreds of millions of acres of new farm land was the measure of our national growth. Toward the close of the nineteenth century this form of growth came to an end because there was little more land out of which to make more farms. Since that time we have been in a state of transition, with commerce and manufactures becoming every year more and more important. It is simply restating an accepted tradition to say that the soul of old America was rural. May we not just as certainly, however, reading the clear signs of the times, say that the soul of the new America will be urban? This means that the new farm population will no longer live apart, as a source from which contributions may be made to urban life; it must rather itself be a part of one unified organization, in which agriculture, manufacturing, and commerce are coordinated, with free interchange of people among the different branches of productive effort, according to the needs of the Nation as a whole."

The census of 1920 made available for the first time statistics showing the geographical distribution of the farm population, an estimate for such distribution of the figures for 1910, distribution by age, sex, race, nativity and parentage (by sex and age), sex ratio by age, agri-

cultural occupations by age and race.

The detailed classification of the farm population of eight typical counties as to residence, color, nativity, illiteracy, school attendance, tenure, marital condition and ownership of homes, which was made by C. J. Galpin and Veda B. Larson of the Division of Farm Population and Rural Life of this Bureau, on the basis of the 1920 schedules, and printed by the Bureau of the Census, is reprinted as an appendix. 157.41 M75 no. 6

Forecasting Economic Conditions in Australia.

The Economic Record, which is the organ of the Economic Society of Australia and New Zealand, contains in the November, 1926, issue an article with the title Forecasting Economic Conditions in Australia, by H. Barkley. The purpose of the article is to show how intimately the whole commercial life of Australia is linked with the climatic fluctuations and how such knowledge may be used to forecast business conditions. The author summarizes his argument as follows:

"The spring rainfall in Northern Victoria appears to be an important factor governing some branches of primary production and serving as an index to others, not only in Australia, but, in the case of wheat, throughout the world. For this reason it provides valuable data for forecasting economic conditions during the following calendar year. As an early index to the wheat yield it should serve to check undue speculation, to indicate our jute requirements and the necessary shipping space, in addition to forecasting a large part of the national income from exports. As an indicator of prospective prices both agricultural and general, it shows the probable trend of the volume of business and banking, and is very intimately associated with the purchasing power of money, the cost of living and the value of the effective wage. In this latter connection it provides the Arbitration Court with the means of pre-estimating a suitable nominal or money wage to meet the coming conditions. The banker is also given an early intimation of such preparation as is necessary to finance our exports and, by the control of currency and credit, to prevent undue fluctuations of prices. The equations contained herein constitute an attempt at fixing quantitatively the amount of currency required to achieve any given price level. Except the rainfall index, which is based on selected stations, all the values referred to are to be found in official publications." 280.3 Ec74 v.2, no.3.

India

India. Punjab. Board of economic inquiry. Rural section publications. Lahore, Printed at the "Civil and military gazette" press, 1925.

no.4. The size and distribution of agricultural holdings in the Punjab, by H. Galvert.

no.5. An inquiry into mortgages of agricultural land in the Kot Kapura Utar assessment circle of the Ferozepore district in the Punjab, by Sardar Balwant Singh.

no.6. The rates of food consumption by Zamindars in the Tallagang Tahsil of the Attock district, by C. B. Barry.

no.7. Sixty years of Punjab food prices, 1861-1920, By W. H. Myles.

281.9 In 2

Iowa Farm and Industrial Commission's Report

The Iowa Homestead for January 6, 1927, contained the main part of the report made to Governor Hammill by the Iowa Farm and Industrial Commission. The extracts which follow are taken from it.

"The principal primary products of the state in active development are the various agricultural commodities and coal. That the problems besetting these two industries have much in common has not been sufficiently apprehended. Both are concerned with surpluses. In the case of agriculture, the price obtainable for the surplus influences unfavorably that for the entire production. In the case of coal, the surplus is expressed in terms of idle labor. The average employment for coal miners is less than one-half the labor year." After stating that the centralized markets for the distribution of agricultural commodities are not conducted in the interest of the producer and that future options are not conducted in such a manner as to help stabilize prices, the report recommends the development of grain markets within the state. It commends the furtherance of proposed waterway construction but urges that any further money appropriated by the state legislature be devoted first to a study of the economic advantage to the state of the proposed waterway. The report suggests further that special consideration be given to a study of the "back haul" which has been found by investigators to be a limiting factor in the use of waterways. After touching upon the opportunity for new markets for agricultural products and their by-products and commending cooperative marketing as practiced by the dairy producers, the report takes up the financial system as follows:

"One manifest disadvantage under which the agricultural industry has labored is the lack of a financial system contemplating a low interest rate adapted to its peculiar need. It is not supposed that the provision would afford a complete solution of the agricultural problem, but that the commercial banks have been unable to meet the farmer's credit requirements is only too conclusively demonstrated by the disastrous experiences of the last six years.

"A financial system covering every phase of agricultural credits has been created by Congress. There has been too evident a consistent and determined effort to prevent the effective functioning of this system by selfish and hostile interests. The intermediate credit banks have been peculiarly the object of this hostility. Every possible influence should be exerted to the end that these agencies fulfill the purpose of their creation.

"The enlarged use of the farm warehouse receipt is recommended as the most fluid security available to the farmer. It has the advantage of homogeneity and integrity not found in any other security that can be offered by the farmer against his short term or operating loans. The fact that the recently dissolved national agricultural credit corporations accepted forms of security without exception, and liquidated without loss, is sufficient of itself to commend this class of paper to bankers."

Quarantine against the corn borer and the arresting of soil depletion are urged and the report closes with the following:

"1. The correlation of information of an economic character, in form available to interested parties, and without partiality to any section or interest of the state.

"2. The coördination of effort, both by state agencies and private individuals, in so far as such coördination is practicable for the economic advancement of the state. In this connection it should have the indisputable privilege of calling the attention for all state agencies respectively respon-

sible, to any opportunity that may offer of increased economic service.

"3. The active promotion of interest in and consumption of state products, by means of

"(a) Combating any misleading propaganda detrimental to the development of the Iowa market for Iowa products;

"(b) Development and expansion of existing markets within and without the state, and

"(c) Survey for and promotion of new markets here and elsewhere by means of new uses for commodities produced.

"4. The administration and allotment of such funds as may be appropriated by the Legislature for its purposes, in such manner as will promote the objects cataloged.

"All of which is, on behalf of the commission, respectfully submitted.

"F. F. Faville, Chairman.

"J. G. Mitchell, Secretary."

Migration and Business Cycles

Jerome, Harry. Migration and business cycles... New York, National bureau of economic research, inc., 1926. (Publications of the National bureau of economic research, incorporated. no.9)

Dr. Wesley C. Mitchell states in the foreward that this volume forms part of two series of studies - one dealing with the character, causes and effects of mass movements of men and the second with the effects of cyclical fluctuations in economic activities. "The major issues with which it deals are summed up in two questions: (1) To what extent are fluctuations in migration attributable to fluctuations in employment? (2) To what extent, in turn, are fluctuations in migration an ameliorating influence and to what extent an aggravating factor in employment and unemployment fluctuations. 280 J48

Planning

Kehr, Cyrus. A nation plan; a basis for co-ordinated physical development of the United States of America, with a suggestion for a world plan. New York [etc.] Oxford university press, American branch, 1926.

The author believes that "any area, whatever its size, should be planned not in parts or fragments but with a general plan structure extending over that area and consisting of major factors in relation with which subordinate planning may later be developed. He undertakes to embody these principles in a proposal for a plan for the physical development of the United States of America. The dominating consideration is the improvement of communication, a better distribution of increasing population, a better use of land... It is also intended to show that this larger planning should have intimate bearing upon economics and sociology in fact upon every phase of human interest and welfare." 98.5 K26

Chambers, C. L. County planning. United States Department of agriculture, Extension service... Office of cooperative extension work... Washington, D. C., October, 1926.

"The first step in developing a county plan is undoubtedly that of thinking the whole scheme of things through, to obtain a balanced system

of agriculture and home economics. This should be done in a preliminary way by the two district agents in conference with the two county agents, when the work has advanced to the point where all the people can be made acquainted with the program. First, an attempt should be made to get data from census figures or surveys which will indicate the conditions that obtain in the county. Second, attempt to establish milestones of progress of extension work. Third, follow up methods of extending the information, made manifest by demonstrations on the farm and in the home as planned in the program." 1.9 Ex892 Cou

Producers and Consumers

A conference of producers and consumers of the state of New South Wales to consider the problem of marketing agricultural products was held for five days at Bathurst, New South Wales, in September, 1926. A short article by R. C. Mills describing its proceedings was published in the Economic Record for November, 1926. The extracts following are taken from it:

"The members of the conference numbered about 200, of whom two-thirds represented producers and one-third consumers. The producers' delegates were elected at local meetings held for the purpose, so as to represent not so much existing rural organizations but districts and industries. The consumers' delegates were similarly elected by such bodies as Local Government Associations, Consumers' Co-operative Societies, Friendly Societies, the Workers' Educational Association, and Trade Union organizations. In addition, there were present in an advisory capacity some experts in agriculture, health, transport, weights and measures, and rural finance. For some time previously the Department of Lands had been occupied with collecting information from official and other sources as to production, consumption, and wholesale and retail prices of agricultural products. The results were issued to delegates in the form of an instructive booklet, containing valuable statistical information as to the various branches of production... This served to illustrate the problem which the conference was called to face, and to give some statistical basis for the common contention that producers' returns are inadequate, and retail prices too high for the consumer.

"As it was obvious that the conference was too unwieldy a body to conduct investigations into problems of marketing, it was decided to work by committees. Thirteen committees were set up, primarily of producers, on all of which consumers were represented. Similarly, four committees were set up, primarily of consumers, on which producers were represented. In addition, four special committees dealt with problems of rural finance, marketing facilities, weights and measures, and transport. An executive committee and a co-ordinating committee completed the organization. By the fifth day the committees had all reported on their particular problems, and the reports had passed through the hands of the co-ordinating committee and the executive committee. No attempt was made to discuss these reports in full conference, but a brief general report of the executive committee was adopted, and the conference terminated, as it had begun, in an atmosphere of mutual goodwill. The separate reports of the committees are not yet available in full, but the general tenor of the conference was in favour of some form of collective marketing of agricultural products, provided that producers indicate by ballot that they are willing to have their product managed by a board on which, whilst they have a majority, consumers are also represented. What particular form this collective marketing will take,

how far Government intervention will be necessary or advisable, and above all, whether it will lead to higher prices for producers and lower prices for consumers, are questions for the future, but, at the very least a serious attempt was made by both sides to understand each other's point of view.
280.3 Ec74 v.2, no.3.

Proposed European Economic Conference

Brookings, R. S. The proposed European economic conferences... Garden City, N. Y., The Country life press, 1926.

The author writes: "The economic well-being of a people depends entirely upon the amount of their production per capita. Production per capita depends upon the division of labor, the adoption of labor-saving devices, the standardization of mass production, and the achievement of economy in distribution. The distribution of standardized mass production is primarily dependent upon the existence of a wide home market. Extensive home markets are made possible only by a customs union between states of adequate population with coordinate interests and a wide distribution of production among the people...

"In view of the controversial political aspects of tariff policy it may be well to emphasize the fact that the question of protection or free trade of Europe with the rest of the world is not involved in recognizing the necessity of an economic union among the European states. The effect a European union or unions would have on our present European economic relations would be to substitute a consolidated protective tariff for the present numerous protective tariffs. It would, however, so increase the European production or economic well-being as to greatly increase our export possibilities." 280 D792

International institute of agriculture. Agricultural problems in their international aspect. Statements relating to agriculture for the use of the Preparatory committee of the International economic conference. Rome, Printing office of the International institute of agriculture, 1926.

An advance proof of the above, consisting of 393 pages, has been received in the library of the Bureau of Agricultural Economics. It contains statistics and prices for 1921-1925 (with average for 1909-1913) of wheat, barley, rye, oats, maize, rice, potatoes, sugar (cane and beet) tea, coffee, wine, oil seeds, livestock, meat, butter, cheese, fruits, cotton, wool, silk, hemp, flax, hides and rubber. These data constitute part 1. Part 2 consists of material relating to certain aspects of agricultural economics arranged under the following headings: (A) The economic conditions of production, (B) The marketing of agricultural products and its effect on increasing costs, (C) What the farmers have achieved by cooperation and (D) International agricultural credit. There is a full introduction which states that the agricultural problem takes first rank among the general questions relating to economic reconstruction and adds that the re-establishment of agriculture is an equally essential problem for the future of industry. "This is not so merely because agriculture provides industry and the persons employed therein with raw materials and foodstuffs but also because the agricultural classes represent the great

majority of the consumers of industrial products in the world... As regards production the data are increasingly accurate and complete... As regards data of consumption, the other term of the equation, the position is not so satisfactory." The writer of the introduction then undertakes to show in what outstanding ways the International Institute of Agriculture is prepared to serve the purposes of the proposed Economic Conference.
251 In8A

Russia

Chaianov, A. V. Die Landwirtschaft des Sowjetbundes; ihre geographische, wirtschaftliche und soziale bedeutung von A. W. Tschajanoff. Berlin, Paul Parey, 1926. 40p. (Der Weltmarkt für agrarische erzeugnisse. Untersuchungen des Forschungsinstituts für Agrar- und Siedlungswesen zu Berlin. Herausgegeben von Prof. M. Sering. Heft 1)

Professor Tschajanoff [Chaianov] gives a brief and clear account of agricultural conditions in the Soviet Union. He discusses the varieties of soil and of climate to which are due in large part the kind of crops that are raised, and the varieties of livestock that are bred. Small farms are in the majority, the large private estates having become State property. The farmer for the most part cultivates his own land with the help of his family, but the habit of hiring help is growing. On the other hand, the agricultural population is migrating more and more to the cities to engage in industrial occupations. 33.31 C34L

STATE BULLETINS RECENTLY RECEIVED IN THE LIBRARY

Compiled by Mary F. Carpenter

Arkansas

Brannen, C. O. and Dickey, J. A. Returns from the Arkansas radish crop in 1926. (Ark. Agr. Exp. Sta. Bul. 214. 1926.)

Arkansas. Agricultural experiment station. 38th annual report. (Bul. 215, 1926)

Gives an account of the progress of research work in farm incomes and the standard of living, farm credit, farm taxation, cost of producing and marketing small fruits and vegetables, factors of practical farming and the survey of the peach industry.

California

Bisson, C. S., Jones, H. A., and Robins, W. W. Factors influencing the quality of fresh asparagus after it is harvested. (Calif. Agr. Exp. Sta. Bul. 410. 1926.)

Delaware

Delaware. Agricultural experiment station. Annual report of the director ... June 30, 1926. (Bul. 147, 1926)

Has an article on the marketing of Delaware eggs by C. L. Benner.

Kansas

Englund, Eric. Federal aid as a part of a long-time agricultural policy with special reference to the distribution of tax levies. (Kans. Agr. Exp. Sta. Bul. 237. 1926)

Mississippi

Long, L. E. A comparison on the basis of net income of twenty profitable and twenty unprofitable farms of Lincoln County. (Miss. Agr. Exp. Sta. Circ. 67. 1926)

Long, L. E., and Reynolds, H. W. Progress report on cost of production route in Choctaw county, Mississippi. 1925. (Miss. Agr. Exp. Sta. Bul. 237. 1926)

New York

Corbett, R. B. An economic study concerning the operations of fruit and vegetable shippers in Western New York. (Cornell. Agr. Exp. Sta. Bul. 453, 1926)

North Dakota

Marvin, F. A. Cooperative marketing of wheat. (N. Dak. Univ. Ext. Div. Bul. 46. 1926) (Educational pamphlet series, no.2)

Thorfinnson, T. S. Farm business analysis using score card method. (N. Dak. Agr. Col. Ext. Circ. 71. 1926)

Ohio

Ohio. Agricultural experiment station. Bimonthly bulletin, vol. 11, no.6, Nov.-Dec. 1926.

Partial contents:

Falconer, J. I. Farm machinery costs in Ohio.-p.245.

Falconer, J. I. Summary of 4,666 farm records in Ohio from 1910-1925.-p.246-250.

Falconer, J. I. Feed prices.-p.251.

Falconer, J. I. Index number of production, wages and prices, - p.254.

McBride, C. G. Freight rates on Ohio butter, cheese and condensed milk,-p.252-253.

Oklahoma

Knapp, Bradford. Safe farming for 1927 ... Sound reasons for a sound business policy in acreage reduction. (Okla. Agr. and Mech. Col. Ext. Div. Circ. 232)

South Carolina

Jensen, W. C. Farming for profits. Anderson and similar areas of South Carolina. (S. C. Agr. Exp. Sta. Bul. 230. 1926)

Russell, B. A. A study of economic conditions in the Lexington-Batesburg section of South Carolina. (S. C. Agr. Exp. Sta. Bul. 233. 1926.)

Texas

Fraps, G. S. and Asbury, S. E. Commercial fertilizers in 1925-26 and their uses. (Tex. Agr. Exp. Sta. Bul. 346. 1926)

Utah

Utah. Agricultural experiment station. Report of the director ... January 1, 1925 to June 30, 1926. (Bul. 198. 1926)

Gives a list of projects, among them being some cost of production studies.

Washington

Spillman, W. J. Farming in the Big Bend country. (Wash. Agr. Exp. Sta. Popular bul. 135. 1926.)

Taylor, E. A., and Yoder, F. R. Rural social organization in Whitman county. (Wash. Agr. Exp. Sta. Bul. 203. 1926)

Wisconsin

McNall, P. E., and Hartman, W. A. Cost of filling silos. (Wis. Agr. Exp. Sta. Bul. 386. 1926)

PERIODICAL ARTICLES

Compiled by Louise O. Bercaw

Agricultural Situation

Barnes, Julius H. Is there a "national" farm problem? Farm distress from year to year, from crop to crop, resulting in a series of regional problems. (In Nation's Business, v.15, no.1, Jan. 1927, p.17-19)

Boyle, James E. Farmers and farm relief. (In Commerce and Finance, v.16, no.1, Jan. 5, 1927, p.9)

The writer gives his views on the farmer's problems - taxes, the tariff, wages, transportation, and the surplus.

Coffey, W. C. Tomorrow in agriculture. (In Banker-Farmer, v.14, no.2, Jan. 1927, p.2-3)

"A safer program of farming, cooperation in marketing and production, education and a higher standard of living will mark the new day."

Ebersole, J. F. Little increase in farm income expected in 1927. (In The Analyst, v.29, no.730, Jan. 14, 1927, p.47,48)

The author believes that "the total farm income in 1927 may equal, but probably not exceed, that of 1926."

Cooperation

Erdman, H. E. What should we expect of cooperative marketing associations? (In Ohio Stockman and Farmer, v.50, no.42, Jan. 15, 1927, p.956)

Peck, F. W. Team work in farm business. What co-operative marketing means to Minnesota agriculture. (In Wisconsin Agriculturist, v.51, no.3, Jan. 15, 1927, p.67,92-93,95)

Rubinow, S. G. Flagging cooperative failures. How cooperatives should be built. (In Successful Farming, v.25, no.1, Jan. 1927, p.11,102,103)

Cotton

The Cotton and Textile Section of the Annual Review number of Commerce and Finance (v.16, no.2, Jan. 12, 1927) contains "authoritative studies of the cotton situation and an important article on the boll weevil." Among these may be mentioned The Problems of the Cotton Growing Industry, by Dr. Andrew M. Soulé; Is the Boll Weevil Going, by Joseph A. Becker; Practical Crop Diversification in the Cotton States, by F. W. Gist; What a Large Crop Does to the Cotton Oil Industry, by William H. Jasspon; Should We Restrict the Cotton Crop? by Theo. H. Price; and Cotton and Fertilizers, by Charles J. Brand.

Crowther, Samuel. The cotton crisis. (In Country Gentleman, v.92, no.1, Jan. 1927, p.3-5,41,42,44)

"The huge crop is taking off the South the curse of half a century."

Keynes, J. M. The cotton yarn association. (In Nation and Athenaeum, v.40, no.12, Dec. 24, 1926, p.443-445)

This article is the outgrowth of an earlier article by Mr. Keynes entitled The Position of the Lancashire Cotton Trade (Nation and Athenaeum, Nov. 13, 1926) In the first, the author discusses "the causes of Lancashire present plight", the consequences of short-time work, and the prospects ahead of the industry; in the second, he discusses the "embryonic" cotton yarn association - "the elements of its problem" and its leading features - and suggests "that the Association deserves the approval and practical assistance of other interests which are concerned with the prosperity of Lancashire - in particular, the Banks."

Kilgore, B. W. Handling a cotton surplus. (In Progressive Farmer, Carolinas-Virginia ed., v.42, no.1, Jan. 1, 1927, p.8)

Farm Life

Frysinger, Grace E. Five months with Europe's farm women. (In Country Gentleman, v.92, no.1, Jan. 1927, p.28,73)

Geography, Agricultural.

Baker, Oliver E. Agricultural regions of North America. Part II - the South. (In Economic Geography, v.3, no.1, Jan. 1927, p.50-86)

Part I is Agricultural regions of North America. The basis of classification. (Economic Geography, v.2, no.4, Oct. 1926, p.459-493).

Government

Barrett, Jesse W. The price we pay for government. (In Missouri Farmer, v.18, no.24, Dec. 15, 1926, p.476,477)

This article, written by an ex-attorney general of Missouri "points out in a graphic way the imperfections of our present system of state government."

Montague, Gilbert H. More government in business - does Wall Street need it, or Main Street want it? (In American academy of political and social science. Annals v.129, no.218, Jan. 1927, p.138-142)

Inland Waterways

Our expensive road to the markets. (In Montana Farmer, v.14, no.7, Dec. 1, 1926, p.4-5; no.9, Jan. 1, 1927, p.8,27)

These articles, which were also published in the Nov. 15 and Dec. 15, 1926, and Jan. 1, 1927, numbers of the Hoosier Farmer, constitute an argument in favor of the Great Lakes-St. Lawrence ship channel route. According to the papers in which they were published they were "written by a well-known western farm marketing specialist. They voice the official findings of the mid-western and mountain states acting together as the Great Lakes-St. Lawrence Tidewater Association."

Markets and Marketing

Curtiss, W. M. Chicago produce markets. (In Illinois Agriculturist, v.31, no.4, Jan. 1927, p.105)

The various produce markets of Chicago are described briefly.

Grosstephan, A. R. Chicago's cash grain market. (In Illinois Agriculturist, v.31, no.4, Jan. 1927, p.102,120,121)

A careful description of Chicago's cash grain market.

Rafferty, H. Frank. A farmers' commission firm. (In Farm Journal, v.51, no.1, Jan. 1927, p.18,33)

Tells of "the pioneer fruit and vegetable commission house" established by a group of farmers in Gloucester County, N. J., who "in May, 1924 ... organized a stock company, hired a manager and engaged in the business of selling direct to the jobber on the Philadelphia market."

Taxation

Keirstead, W. C. Rural taxation in the province of New Brunswick. (In Journal of Political Economy, v.34, no.6, Dec. 1926, p.669-690)

FOREIGN PERIODICAL ARTICLES

Compiled by A. M. Hannay

France

Lair, Maurice. La politique agricole en France. (In Revue Économique Internationale, v.3, no.1, July, 1926, p.7-44)

After drawing a vivid picture of a richly agricultural country deserted by the farmer, the author outlines the few measures already adopted by the French government to keep the people on the land, and suggests others as advisable or even unavoidable, including welfare measures, scientific research, better equipped schools of agriculture, professional organization, tariff revision.

Germany

Felcourt, E. de. La crise agricole allemande. (In Revue Économique Internationale, v.3, no.1, July, 1926, p.45-66)

The author outlines the financial condition of the German agriculturist after the war and the part played by governmental and other public institutions in tiding him over the crisis by transforming short term loans into long term mortgage loans. Government aid in stabilizing the price of cereals and the supplying of fertilizer to the farmer on easy terms are also briefly discussed.

Weitere ergebnisse der landwirtschaftlichen betriebszählung vom 16. June 1925. (In Wirtschaft und Statistik, v.6, no.22, November, 1926, p.798-808)

Continuation of a series begun in July, 1926, no.16, giving the results of the German agricultural census of June 16, 1925.

Holland

Treub, M. W. F. La situation économique de la Hollande et de ses colonies. (In Revue Economique Internationale, v.3, no.1, July, 1926, p.115-126)

Outlines agricultural conditions in the Dutch East Indies and shows to what an extent they contribute to the maintenance of Holland's position among the nations.

Russia

Kretschmann, Dr. Janny Griziotti. L'agriculture et les conditions économiques en Russie des Soviets. (In Revue Économique Internationale, v.3, no.1, July, 1926, p.67-105)

After showing that the condition of the Russian peasant has been no whit improved by the concession of land as a result of the revolution inasmuch as his methods are antiquated and his farm implements few and out-of-date, the author points out the necessity for more intensive cultivation, the use of richer fertilizer, of modern implements, selected seed, irrigation, agricultural instruction, cooperative organization, and agricultural credit. Only complete agricultural reconstruction can restore Russia to her former place as one of the outstanding agricultural countries of the world.

NOTES

Esthonia. Riigi statistika keskbüroo. Statistiline album. Album statistique.
[Tallinn, 1925]

v.1. Territoire et population.- v.2. Économie.

The compact and simple maps are graphically and well portrayed, an unusual and striking combination of colors being used. 267 Es83 St.

Fisher, Irving. Unstable money and the farmer; a universal evil, the dollar at fault, inflation and deflation, the remedy - stabilize the dollar... Springfield, Illinois farmers' institute [1926] 16p.

"Address, 31st annual meeting, Illinois farmers' institute, Quincy, February 24, 1926." Pain. Col.

Hanemann, H. Andrew. Cooperative buying and selling among farmers... [Harrisburg, 1926] (Pennsylvania. Dept. of agriculture. Bulletin v.9, no.11, June 1, 1926. General bulletin no.429)

National farmers' union. Co-operative bacon factory industry. Report of a Committee of investigation appointed by the National farmers' union. London, National farmers' union, 1926. 50 N19

Virginia. Dept. of agriculture. Extension division. Survey bulletin no.2. The Virginia dairy industry. Richmond, D. Bottom, 1926.

In cooperation with the U. S. Department of Agriculture. Bureau of agricultural economics, Extension service.

Book reviews.

F. W. Taussig in the Journal of the American Statistical Association for December, 1926 (p.497-499) reviews Mark A. Smith's A Tariff on Wool.

"F. B." in Economica for November, 1926 (p.373-374) ably reviews the new editions of Secrist's Introduction to Statistical Methods and Bowley's Elements of Statistics.

Periodical Changes

According to an announcement in the December 31, 1926, number of The Economic Review (London), the periodical ceases to be a weekly with this number and in future will appear on, approximately, the 15th day of each month.

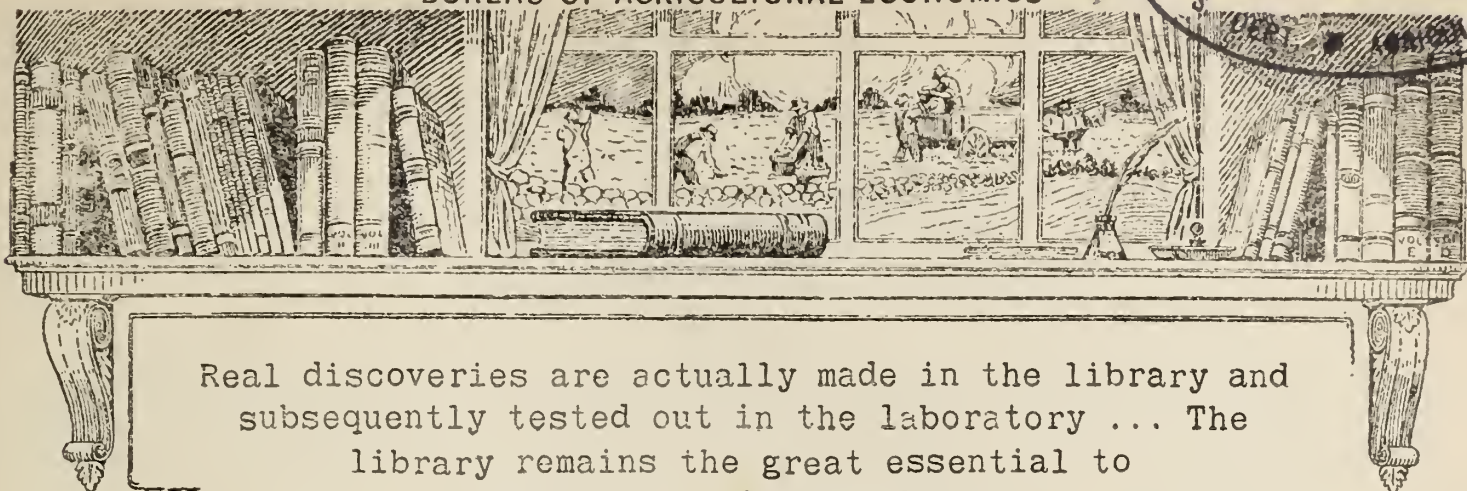
With its December 31st issue the New York Commercial ceased publication and was merged with the Journal of Commerce (New York) On January 3, 1927, the Journal of Commerce announced a change of ownership and control, but not of policy. The newspaper (beginning with the January 3 issue) is now published under the title The Journal of Commerce, Commercial Bulletin and Commercial.

Mary G. Lacey.

Librarian, Bureau of Agricultural Economics.

AGRICULTURAL ECONOMICS LITERATURE

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS



Real discoveries are actually made in the library and subsequently tested out in the laboratory ... The library remains the great essential to discovery. - Jacques Loeb.

Vol. 1

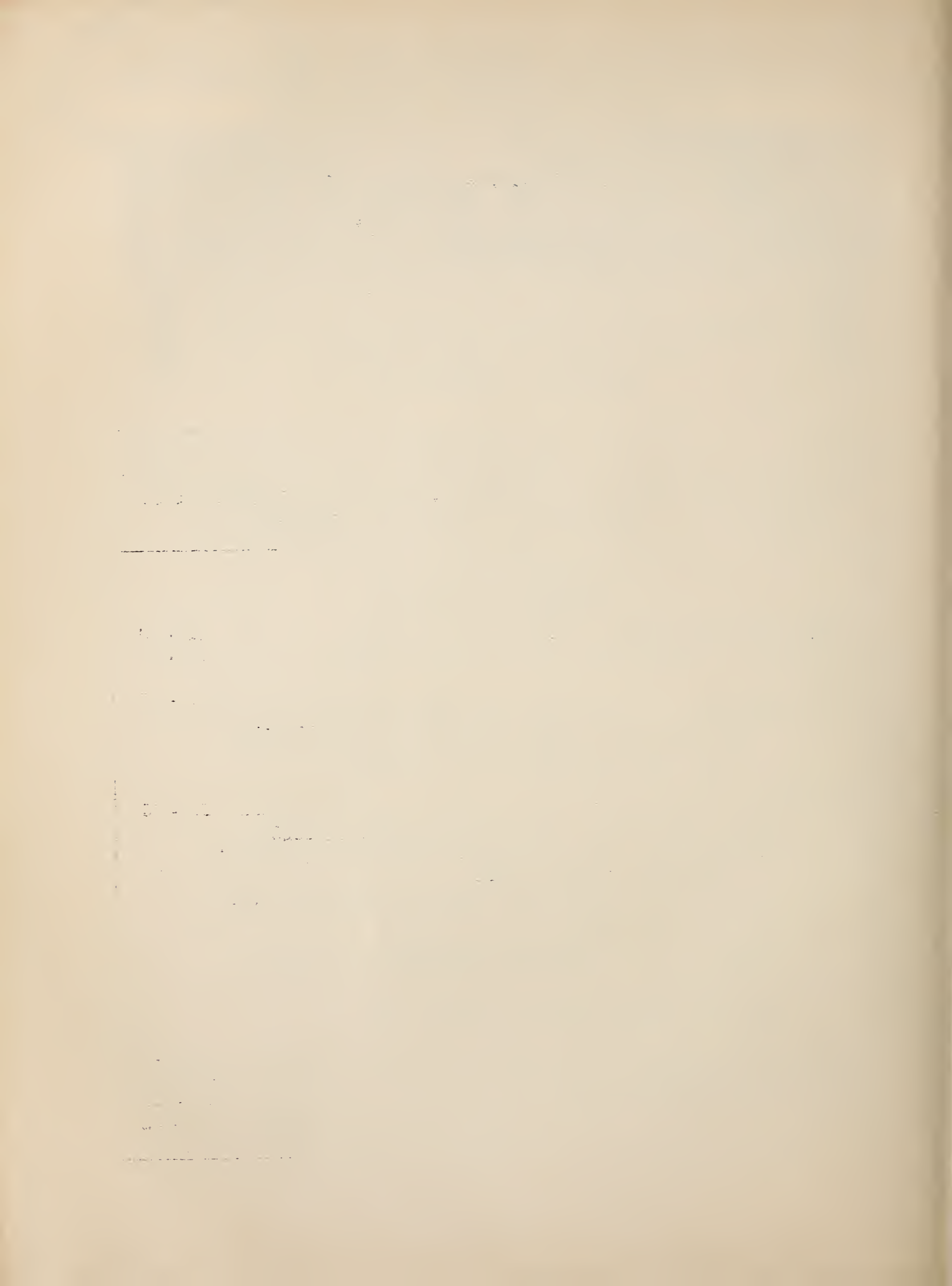
February, 1927

No. 2

Prepared by the Staff of the Library of the Bureau of Agricultural Economics, U. S. Department of Agriculture, Washington, D. C.

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COMPULSORY COOPERATION

Prepared by Louise O. Bercaw

According to various editorials occurring recently in Canadian periodicals compulsory cooperation is being advocated for the province of British Columbia. The British Columbia Fruit Growers' Association, at their annual meeting held in January, "passed a resolution asking the Provincial Government to enact legislation that would secure complete marketing control of the 1927 tree-fruit and vegetable crops... Instead of a compulsory pool, such as the Cheese and Butter Pool of New Zealand, it is proposed to secure regulation of the entire crop through a committee of direction composed of three men, one from the growers, one from the shippers, and one from the Government. It is intended that these men shall be given extensive powers, including the regulation of f.o.b. prices, the distribution of fruits handled by the shippers of the various markets, allotment to each shipper of a percentage of the available varieties that he may place on the market during specified periods, fixing the spread on shipments to jobbers, retailers and consumers, and other similar power. A committee was appointed to discuss the matter with the Provincial Government." It is said that the Provincial Minister of Agriculture is in sympathy with the objects of the fruit growers and that the proposal is sure to receive serious consideration by the Government.- Farm and Dairy, Feb.3,1927.

In the short list of references which follows this paragraph are editorials dealing with the proposed plan of compulsory cooperation for British Columbia and a few references to compulsory cooperation in the countries referred to in the editorials.

Agricultural co-operation in its application to the industry, the business, and the life of the farmer in the British Empire. London, G. Routledge & sons, ltd., 1925.

Pages 46-68 deal with Australia and New Zealand.

"'Voluntary' co-operation is in Queensland deemed to be an anachronism and quite out of date. It has time and again been demonstrated that a minority holding aloof from co-operative activity frustrates the endeavours of an organized majority. The value of loyalty under voluntary co-operation is not deemed to be in any way comparable to the security afforded by the compulsory principle."-p.49-50.

Compulsion has its weakness. (In Farm and Dairy.(Ontario) v.46, no.1, Jan. 6,1927, p.8)

The writer of this editorial thinks that the experience of Australia and New Zealand with compulsory measures should make the farmers of British Columbia cautious to adopt compulsory cooperation which is proposed for British Columbia. He cites as an example the "compulsory Dairy Produce Control Board, which absolutely controls the export of

all dairy products from New Zealand."

Another editorial in the same issue of Farm and Dairy is entitled A Significant Announcement. This is a comment on the announcement that the Provincial Minister of Agriculture for British Columbia is in favor of a law making membership in provincial cooperative marketing organizations compulsory. It also discusses the probable reason for the present agitation for compulsion.

Compulsory co-operation. (In Nor'West Farmer, v.46, no.1, Jan.5,1927, p.8)

This is an editorial dealing with despatches from Victoria which "intimate that the British Columbia minister of agriculture will in all probability introduce legislation at the forthcoming session of the house making co-operation in that province compulsory." The editor discusses the apple marketing situation in the province, states that there is doubt in many quarters that compulsory cooperation is the right plan, that the question is to be debated at the annual convention of the B. C. Fruit Growers' Association in January, and that Premier Oliver said "that he certainly did not favor a compulsory co-operative law."

Compulsory cooperation advocated. (In Farm and Dairy (Ontario) v.46, no.3, Feb.3, 1927, p.48)

Editorial.

"Compulsory" pooling. (In Who Is Who In the Grain Trade, v.16, no.6, Jan. 20, 1927, p.17)

This is an editorial commenting adversely on a despatch from Winnipeg, Man. Extracts from this dispatch follow: "Compulsory pool marketing of all fruits produced in British Columbia is a new adventure to be undertaken by the provincial government. Seventy-five per cent of the fruit growers have petitioned for a trial of the new economic policy ... Success of the wheat pool in raising the level of prices is responsible for this departure but the prairie farmers' cooperative marketing system in grain is not compulsory. In fact, the federal government encouraged the compulsory aspect of grain marketing and in an attempt to work it out found it impractical. So British Columbia is going to try forcing all who raise fruit in that province to turn it over to a central selling agency which shall also have power to restrict production. Already threats by some who oppose the idea are being made to test the legality of the plan. This was one reason the wheat pool was not made compulsory"

Great Britain. Ministry of agriculture and fisheries. Report of the Committee on stabilisation of agricultural prices. London, H. M. Stationery office, 1925. (Economic series no.2)

See particularly pages 58-63.

"The case of Queensland provides what is perhaps the most remarkable example of the degree to which legislative support of centralized marketing has been carried. Queensland not only permits, but in certain circumstances compels, producers to market through a central association. Under the Primary Products Pools Act, 1922, provision is made for the constitution of a compulsory pool for any agricultural commodity at the request of a specified number of growers of such commodity, with provision also for a poll to be taken on the question if such is demanded. Under this Act the following pools have been constituted: - egg pool, cheese pool, maize pool, pig pool; while a compulsory wheat pool under

the Wheat Pool Act, 1920, has also been in operation." - p.63.

Powell, H. C. The co-operative organization of agriculture. [Pretoria, 1926] (Transvaal university college. Faculty of agriculture. T.U.C. Bulletin 7)

"Reprinted from the 'Farmers' Gazette,' February-March, 1926."

On pages 20-22 the author discusses membership relations and then discusses a recent amendment, Act 38 of 1925, to the Co-operative Societies Act (No. 28 of 1922) which he terms "a drastic step aimed to compel non-co-operators to join, under certain conditions, co-operative organizations." The portion of the amendment relating to compulsory cooperation is as follows:

"Whenever the Minister (for Agriculture) is satisfied that in any district, area or province at least seventy-five per cent of the producers of any kind of agricultural produce are the producers of at least seventy-five percent of such produce produced in that district, area or province and are members of a co-operative agricultural society or company registered under the principal Act, or any amendment thereof, and which has as one of its objects the disposal of that kind of agricultural produce, the Minister may, at the request of such society or company, by notice in the Gazette declare that, from a date to be stated in the notice, each producer of that kind of produce in such district, area or province as shall be named in the notice, shall sell such produce produced by him through the said society or company whether he be a member thereof or not."

In the Farmers' Gazette (South Africa) of Jan.22,1926,there is a notice of the application of the new act to tobacco in the Magisterial Districts of Rustenburg, Marico, Krugersdorp, Pretoria and Waterberg.

The primary products pools act of Queensland. (In O. K. Bulletin, v.2, no.12, Jan.1927, p.7-8)

This consists of a brief account of certain pools in Queensland and Australia and a statement as to "the procedure in connection with the formation of a Pool in Queensland."

Producers' and consumers' conference, Bathurst, 1926.

The producers' and consumers' conference held at Bathurst, New South Wales, September, 1926. Sydney, A. J. Kent, government printer, 1926.

Agricultural organisation and legislation in Queensland: p.62-64. This section gives a brief account of the Primary Producers' Organisation Act, 1922, the Fruit Marketing Organization Act, 1923, and the Primary Products Pools Acts, 1922 and 1923. "There are eleven pools in existence under the Pools Acts: Butter pool, egg pool, cotton pool, Atherton maize pool, Atherton pig pool, peanut pool, canary seed pool, brown millet pool, arrow-root pool, cheese pool, wheat pool... The essence of the Primary Products Pools Acts is compulsion; if two-thirds or more of the growers of a particular commodity declare for organised marketing, the minority must be ruled by the majority. The Co-operative Associations Act of 1923 provides for the usual and voluntary form of co-operative effort."

Queensland. Council of agriculture. The Queensland plan of agricultural organisation. Brisbane, Sept. 17, 1925. 11 numbered leaves. Mimeographed.

"Memo by the Director (Mr. L. R. Macgregor)"

"Compulsory co-operation means that where the majority of the producers of a product desire to concentrate the marketing of a product through one channel, the product of the minority cannot be used to break down such organisation as the majority may set up. In other words the whole of the product is controlled. Unlike war time market control however the Queens-

land legislation vests such control in the producers themselves and not in the Government while a vote of producers concerned is taken either upon the initiation or continuance of control." - p.3.

"The Act provides for voluntary co-operation and also for contract co-operation. In the latter connection provisions are embodied in the Act whereby Members of a Co-operative Organisation may be required to sell for any specified period of time, all or any specified part of their primary produce exclusively through the organisation. Such a provision may be inserted in the Rules of Cooperative Companies at the time of their registration or by a requisite vote of shareholders may be inserted subsequently and may also be varied from time to time." - p.4.

South Africa. Dept. of agriculture. Annual report of the Secretary of agriculture, year ended 30th June, 1925. (In its Journal, v.11, no.6, Dec.1925, p.471-636)

Section 6, page 474 is devoted to agricultural cooperation. Of compulsory cooperation the Secretary writes: "Lack of knowledge of the true principles of co-operation is very evident in South Africa. Compulsion has a great attraction for a large number of co-operators. It is the line of least resistance. Because very special circumstances have induced successive Governments to introduce in legislation a guarded form of compulsion, a considerable section of co-operators believe that it is the panacea for all their ills. It is the present writer's firm conviction that serious harm would be done to the movement if the farmers are encouraged to rely on legislation rather than on their own efforts to secure the adhesion of their fellow-producers. They would also be introducing an element of disruption in existing organisations, and opposition and discouragement to projected ones."

FINANCING OF CONSUMPTION

Prepared by Louise O. Bercaw

In a series of six articles appearing in recent issues of the World's Work, William Trufant Foster and Waddill Catchings undertake to "analyze the present phenomenal prosperity of the United States and set forth a novel theory upon means of preventing any recurrence of business slumps or 'hard times'. Their theory is contrary to many of the old conceptions and is summarized briefly in this paragraph:

"How, then, can we conserve prosperity and sustain employment? Clearly, there is one means, without which all other means are largely futile. We must see to it that the people receive enough income (as wages, interest, dividends, and the rest) week in and week out, in addition to what they save, to buy all the finished products of industry about as rapidly as they are ready for sale. In the future we must provide as effectively for financing consumption, as in the past we have provided for financing production. The gist of the matter is this: Since underconsumption is the chief cause of our troubles, adequate consumer income is the chief remedy."-Editorial announcement.

According to a statement in the World's Work, these six articles, together

with others, will be published shortly by the Pollak Foundation in a book called Business Without a Buyer.

The first article of the series is entitled Business Under the Curse of Sisyphus--A New Theory on Causes of Depressions (World's Work, v.52, no.5, Sept. 1926, p.504-511). The following is an extract: "If the expansion of capital facilities and of the volume of money in circulation proceeds at a sufficient rate, the shortage of consumer buying caused by corporate and individual savings, is entirely offset. When, however, this expansion does not go on rapidly enough, consumers do not have enough income to buy the output of those facilities which are already in use. The result is that the country prospers only while it is building more industrial equipment than it can use."

Our Foreign Trade: Is It Business? (World's Work, v.52, no.6, Oct.1926, p.640-647) is the title of the second article. "The debts [of our foreign debtors] cannot be paid unless, for many years, the United States has an 'unfavorable' balance of trade" is the belief of the authors. In conclusion they state that "the chief need is an adequate consumer purchasing power. That will remain the chief need, whether or not it is modified by changes in our tariff schedules. Measures should be taken to enable our people to buy all the goods which they succeed in producing for home markets, in addition to any surplus which may be sent to us by foreign nations in payment of debts."

The third article is entitled Keeping Business Out of the Doldrums--What the Federal Reserve System Has Done (World's Work, v.53, no.1, Nov.1926, p.98-104). The following is an extract: "The Federal Reserve System has used its powers toward promoting stability in the commodity price level about as effectively as is humanly possible. What is more, the Reserve System has at the same time done its part to make the past four years a period of extraordinary business prosperity... The Federal Reserve System under the existing law cannot permanently stabilize the price level...[because when people] do not receive enough money to buy the output of industry at current prices... there is nothing the Federal Reserve System can do which will make up the deficit of consumer purchasing power, for the System has no control over the way in which non-member banks, or even member banks, use credit."

In the fourth article entitled The Automobile - Key to Our Prosperity (World's Work, v.53, no.2, Dec.1926, p.165-174) the authors assert the belief that the automobile industry through its use of time-payment sales is the key to the present prosperity of the United States, that "all things considered, the automobile has made a large net addition, not only to the passing pleasures, but as well to the durable satisfactions of life". And that as for the future, this prosperity "cannot be sustained unless some other industry, or combination of industries, develops as rapidly in the near future as the automobile industry has developed in the past", and that unless there is sufficient expansion elsewhere, the automobile industry itself may suffer a slump.

Can Italy Lead the World? (World's Work, v.53, no.3, Jan.1927, p.310-319) is the title of the fifth article. The writers' belief is that if Mussolini "is to build a new economic system on firm foundations" he must take into account the following truths: "First, the sole aim and end of that system is to bring about the consumption of goods; second, it is almost exclusively through the consumption of goods that the Italian people will derive any benefit from the production of goods." And that Mussolini now has an opportunity "to do what no other nation has ever fully succeeded in doing. For, though it surpasses even

the power of the Dictator to give his people wealth which has not been created, it is entirely within his power to regulate the flow of income so as to distribute whatever has been created."

The sixth and last article of the series is entitled *How Far Can Ford Go?* (*World's Work*, v.53, no.4, Feb.1927, p.437-444). The authors discuss Henry Ford's theory, which he has practiced in the Ford industry, that "the key to sustained prosperity... is high wages, low prices, and mass production - with plenty of leisure thrown in." They believe that Mr. Ford is right in his assertion that "the way to greater economic progress is not the way of greater thrift... thrift, with the effects which it is allowed to have at the present time"; that if everybody saved an additional ²¹tithe of their income a period of hard times would ensue; that our present prosperity would have been impossible except for the natural desire of people to consume; that individuals and corporations must save; and that our present system must be modified to "enable every one to save as much as he pleases, in ways which best suit his individual interests, without thereby frustrating the social object of thrift", by means of a "definite, controlled, dependable method of offsetting the deficiencies in consumer buying which at present are caused by savings." To find the right method, they assert that as much study must be devoted to the industrial system as has been lavished on the Ford car. In conclusion they state that "what is most needed... is the right flow of money to consumers."

Two other articles of interest in this connection are *The Financing of Consumption*, by Hermann Goetz (*Economic Review*, v.14, no.25, Dec.17,1926, p.531-533) and *Konsumfinanzierung*, by Otto Albrecht Ernst (*Wirtschaftsdienst*, v.11, no.49, Dec.10,1926, p.1697-1699). The author of the first article discusses the evils of a new system of instalment buying in Germany, a method of financing consumption "which began with the establishment of paying banks for motor cars; pianos, etc. [and which] has now been extended to nearly all kinds of goods." The second article mentioned outlines results of the financing of consumption in the United States and deplors its adoption in Germany.

In calling attention to these few articles on the financing of consumption we wish to note also an excellent bibliography on instalment buying published in the *Library Journal*, May 15,1926. The Library has also a collection of recent references on this subject, among which is *Social and Economic Consequences of Buying on the Instalment Plan*, by Wilbur C. Plummer, published as the January,1927, Supplement to the *Annals of the American Academy of Political and Social Science*.

SIGNED REVIEW

Beckman, F./Die weltwirtschaftlichen beziehungen der deutschen landwirtschaft und ihre wirtschaftliche lage (1919-1926) 2. erweiterte Aufl. Berlin, P. Parey,1926. 184p. 281 B382

In order to give his readers as clear a picture as possible of agricultural conditions in Germany in the years from 1919 to 1926, the author first defines what he understands by the term agricultural crisis, and then goes on to show the connection between the crisis in Germany and similar occurrences in other countries. In common with many other economists, he distinguishes between the ordinary use of the word crisis in the economic world as applied to a sudden, overwhelming catastrophe, and its use in connection with agriculture when it denotes a long-drawn-out period of

depression. It is not a period of inactivity such as accompanies industrial depression; it may be one of increased cultivation, but it is a period in which the net proceeds are insufficient to cover the costs of production.

Such a period of depression began in Germany with the beginning of the war, and would have been recognized as such, had it not been for inflation which presented a distorted view of what was actually taking place. The net profits of the farmer must cover interest and taxes, which are unproductive expenses; improvements, which are productive; and household expenses, which may be either. Thanks to inflation, the unproductive expenses became ineffective, and up to the middle of 1923 the purchasing power of agricultural products increased. But, in reality, agricultural productiveness was seriously impaired, its annual profits were reduced about one half, much valuable stock was lost, farming machinery and implements were not renewed, the soil suffered from lack of fertilizer. Many farmers did not know how to take advantage of the increased purchasing power of their products. They either saved their money which deteriorated in value or spent it foolishly.

Expressed in terms of the final economic result, and from the viewpoint of agriculture as a commercial undertaking, a period of depression existed in German agriculture from 1914, but it was not recognized as such by the farmer himself, inasmuch as it did not apparently affect his income or his manner of life. To the farmer the real crisis came with stabilization, with the removal of economic barriers, free importation from foreign countries, the decline of the purchasing power of agricultural products, increased taxation, and the renewed pressure of unproductive expenses. Industry benefited by stabilization inasmuch as it sustained no losses in the world market, whereas agriculture was plunged from the currency crisis into the world agrarian crisis, and so, to understand the real significance of the crisis in Germany, one must be familiar with conditions in the world market.

The author sketches economic conditions in the principal agricultural countries of the world during and after the war, describing the unavoidable monopoly of grain and meat on the part of certain countries, and the equally unavoidable return to free competition, with its accompaniment of diminished purchasing power of agricultural products and price fluctuation. Germany, by the loosening up of economic barriers, was thrown defenceless upon the world market, and was forced to share in its tribulations. This, rather than the domestic disturbances, was responsible for Germany's acute agricultural crisis.

However, there are also contributing causes to be sought in the country itself, prominent among these being the problem of credit and the burden of taxation. The author describes in detail the difficulties that beset the farmer in obtaining the credit which his lack of capital makes necessary, as well as those that the banks and other companies have to contend with. The rate of interest is so high that it cripples all transactions, and yet it is the logical result of economic development, and cannot be changed by force. Taxation sweeps away everything the farmer makes beyond what is absolutely necessary for the upkeep of the farm. That, and the ever-present fear of a new period of inflation prevents any attempt at saving.

Discussing livestock raising and the effect on it of inflation and stabilization, the author comes to the conclusion that its prospects as an export industry are poor. Want of capital on the part of the farmer and deficient pur-

chasing power on the part of the consumer are the main hindrances to its development, but it is valuable as a practical method of encouraging intensive cultivation of the land and as a source of variety in the production of marketable commodities.

The farmer is faced with a complete change of outlook. Before the war he was engrossed in his own farming occupations. Now he must be a man of business as well. He must know how to study the market and interpret its signs. He must realize that price in the world market is no longer determined by cost of production but by the economic necessity of the exporting countries. He will have to contend with a similar situation in the domestic market. In a word, he must cultivate business acumen to supplement his agricultural knowledge.

The last chapter of the book is devoted to a discussion of the agricultural tariff and its effects. The aim of the tariff is no longer to raise the domestic price above the world market price, but to bring it within measurable distance of the latter. In the author's view, the measures adopted with regard to grain and flour, with the single exception of the reintroduction of the import certificate system, have been useless. A. M. Hannay.

DESCRIPTIVE NOTES AND ABSTRACTS

Agricultural History

Craven, Avery Odell. Soil exhaustion as a factor in the agricultural history of Virginia and Maryland, 1606-1860. Urbana, University of Illinois, 1926. 179 p. (University of Illinois studies in the social sciences, v.13, no.1, March 1925) 56 C85

The author states in the preface that a few studies dealing with the subject "soil exhaustion" as a factor in history have been attempted in the European field with rather disappointing results. "The difficulty of securing exact data as to yields from any given unit over a sufficient period of time, the great variety of factors affecting the returns from the soil from year to year, and the impossibility of separating 'exhaustion' as a factor in social change from the other factors at work, have rendered the task hard and the conclusions reached rather uncertain. What has been done so far, only serves to call attention to a neglected factor in history and to suggest some probable results of its influence. The American field offers like difficulties and the materials for any definite study are lacking."

The purpose of the volume is to study the general conditions surrounding agriculture in a certain period, to follow the methods employed, and so far as possible to note the results produced in the light of the present day understanding of soil fertility and soil depletion. From this study the author hopes that the importance of this factor in the history of Virginia and Maryland may be pointed out and that a basis will be established from which the more important questions as to why the men of this section employed destructive measures in their agriculture may be answered. He thinks a few general conclusions may be drawn from the study.

"In the first place the part played by soil depletion in this section must be recognized as constant and important in shaping not only the course of agricultural development but of the larger social economic order as well. Throughout the colonial period and afterward, agriculture was based upon

a single crop produced by exploitive methods which caused yields to decline and lands to reach a condition in which the planters declared them 'exhausted.' Abandonment took place on a wide scale and the planters always accepted expansion as a matter of course... The destructive practices of the Old South were, in fact, in the beginning merely the normal product of frontier conditions... Practices begun by the frontier were continued under the influence of markets and government... Here as in most places markets and profits determined to a large extent the agricultural practices in vogue... The story of soil depletion in this region becomes but a normal chapter in the story of the farmer and his lands wherever he may be in time and place."

An excellent bibliography is appended.

Wilcox, E. V. Living high on \$67.77 a year. (In Quarterly Journal of the New York State Historical Association, v.7, no.3, July, 1926, p.195-204) 284.4 W64

An interesting description and analysis of the entries in the account book of Aaron Owens, farmer and merchant of Bainbridge, N. Y., for the years 1805-1844. The author writes: "This account book is not a mere statement of the commodities bought and the dollars paid by the 200 or more persons whose transactions are recorded during the period 1805-1844. Every one of the accounts is an outline dramatization of a human life... The self-sufficiency of the early Bainbridge community is strikingly shown by the stability of prices during the war of 1812. Owens' ledger shows the prices of every farm product and of every kind of merchandise used in his community month by month and year by year from 1808 to 1844. Wages and the cost of services of every nature are also made of record. The price of ox-hire and horse-hire are noted. I tabulated the prices of all commodities chronologically, from corset strings and buttons to clover seed, 'rifle guns,' cows and farms.

"From this tabulation I planned to study the trend of prices and the effect of war upon commodity prices. But I soon found that the war of 1812 created no economic disturbance in Bainbridge... Butter, for example, was sold for 12 1/2 cents a pound every month of the year from 1808 to 1839, when it jumped to 15 cents. Shoes ran along at one to two dollars a pair according to quality. Farm wages ranged from nine to twelve dollars a month, according to the ability of the worker. Cow pasturing was still five dollars a season. And the use of a yoke of oxen was valued at 50 cents a day. Woolen cloth was woven for nine cents a yard. And a homespun woolen suit with a 'good labelled coat' could be had for \$10. Even tobacco stayed at 20 cents a pound till 1832, when it touched the high figure of 25 cents. In short tea was the only commodity which indulged in war prices, climbing from 56 cents up to \$1.31 a pound."

Agricultural Research

U. K. Britain. Ministry of agriculture and fisheries. Research and the land... by V. E. Wilkins. London, H. M. Stationery off., 1926. 388p. 32 G794Re

Prepared in conjunction with the Board of Agriculture for Scotland and the Ministry of Agriculture for Northern Ireland.

This volume is an expansion and revision of 'Agricultural Research and the Farmer' by the same author published in 1922. The prefatory note

signed by the Minister of Agriculture and Fisheries states that the book "undertakes to assist farmers to understand how the man of science works, what he is 'getting at' and what still needs to be done before the results which he obtains can be absorbed into the ordinary practice of agriculture." Chapter 30 is devoted to the economics of agriculture and tells briefly of the work in the United Kingdom on cost accounting, agricultural surveys, rural industries, marketing, and cooperation. Appendix 1 contains a list of the research institutions and advisory centers in the United Kingdom and Appendix 2 gives the titles of papers dealing with agricultural and horticultural research published by members of research and advisory institutions in the United Kingdom, 1922 and 1925 inclusive. Among these institutions is the Agricultural Economics Research Institute at Oxford.

Cooperative Marketing

Students of cooperative marketing will find material of great interest and value in The Cooperative Marketing Journal (1133 Investment Building, Washington, D. C.) for February, 1927. George O. Gatlin contributes an article on Cooperative Marketing in the Black Patch which gives a vivid history of tobacco marketing in the dark tobacco section comprised in the counties of western Kentucky and Tennessee, from 1906 to the present time. J. T. Horner contributes an article on the Cooperative Marketing of Fluid Milk and Paul Miller an excellent review of Cooperative Progress in 1926. Joseph G. Knapp is the author of an article on The Influence of Volume on Costs, and Wheeler McMillen a strong plea for the recognition of the fundamental importance of the education of members of cooperatives.

Barnes, Alfred. The political aspects of co-operation. Rev. and enl. ed. Manchester, Pub. for the Co-operative party by the Co-operative union limited, 1926. 84p. 280.2 I26

Country Newspapers

Willey, Malcolm MacDonald. The country newspaper; a study of socialization and newspaper content. Chapel Hill, University of North Carolina press; [etc., etc.] 1926. 153p. 281.2 W66

This doctor's thesis from Columbia University attempts to analyse the content of country newspapers and to ascertain the part played by them in the development of the socialized community. Valuable principles of methodology are worked out and a strong case is made as to the social importance of the country newspaper in community development - a field of study very undeveloped up to this time.

Denmark's Butter and Margarine Laws

Denmark. Laws, statutes, etc. Laws and regulations concerning butter and margarine. Pub. by the Danish Ministry of agriculture. London, Printed by J. Rasmussen, 1926.

This pamphlet of fifty-two pages published in English gives the Danish laws of 1911 and 1926 relating to the butter trade, and also the text of the regulations promulgated October 29, 1926, on the export of butter. It

gives also the Royal decree of 1911 on the marking of butter and the regulations and rules of 1924 and 1926 on this same subject including the use of the Lur brand. The law and regulations in respect to margarine are given also.

Economic History

The Economic History Review published by the Economic History Society (A. & C. Black, Ltd., 4, 5 & 6 Soho Square, London) has just appeared (v.1, no.1, Jan. 1927) It contains a most interesting group of articles as well as memoranda and documents of value. Sir William Ashley in the first article entitled The Place of Economic History in University Studies defines economic history as "the history of actual human practice with respect to the material basis of life. The visible happenings with regard ... to the 'production, distribution and consumption of wealth' form our wide enough field." Prof. W. S. B. Gras in his able review of The Rise and Development of Economic History says "Economic History is the story of economic phenomena in their time, genetic and causal sequences." Both these articles are of great interest and provide irrefutable evidence of the ability of the editor in planning so adequate an introduction to the field. Another article of special interest in the field of agricultural economics is The Small Landowner, 1780-1832, in the Light of the Land Tax Assessments, by E. Davies. 277.8 Ec7 v.1, no.1

Equality for Agriculture, 1880

Mongredien, Augustus. The western farmer of America... London, Paris & New York, Cassell, Petter, Galpin & Co. [1880] 30p. 280.81 M74

An interesting old pamphlet which argues for a reduction of 5% each year on import duties until all are abolished and the farmer no longer suffers from the inequality of the effect of the tariff. The quoted sentences following have a modern sound though written almost fifty years:

"The farmers, by insisting on justice being done to themselves, are at the same time fighting the battle of the American community at large. All are sufferers from the same fiscal absurdity, and all ought to join the farmers, heart and hand, in enforcing the redress of a common grievance.

"Every farmer should hold this language to the candidates: 'I will only vote for you if you will vote for me; and voting for me means voting in the House for A reduction of five per cent. every successive year on the import duties till the whole are abolished.' If this were done pretty generally, the tariff, in its present shape, would not survive the first sitting of Congress. The voting power of the farmers is overwhelming, and will further increase after the next census. They hardly know their own strength. They are the backbone of the great American Republic. They own most of its soil, they have created most of its wealth, and they form the most numerous and influential body among its population. The exercise of their voting power would forcibly influence the commercial policy of the government, and if they choose to exercise it, an end will be put for ever to the yearly exactions from which they are now suffering. In other words, they have but to signify unmistakably by their votes that they wish to be freed from the unjust burdens laid

upon them by heavy import duties, and those duties will speedily cease to exist. Is it possible to imagine that they should feel the evil, know the remedy, and hesitate to apply it?... It is for you to decide, and to enforce your decision.

Financing Grain Marketing Companies

Francis, Gerald M. Financial management of farmers' elevators. A study in the principles of corporate finance as applied to grain marketing companies. Chicago & New York, A. W. Shaw co., 1926. 109p. 284 F84

The author states in the preface that this study, which received the second prize offered by the Chicago Trust Company for research relating to the financing of business enterprises, was undertaken to point out the relative advantages and disadvantages of the two methods of grain marketing, namely the control of the elevators by the local farmers' associations or their control by centralized terminal organizations entirely separate from and substituted for local farmers' elevators. The author also points out the fact that the farmers' elevator movement is just now at a period when it can be of greatest service in promoting a stronger cooperation among grain producers in order to more effectively control the grain marketing business. He presents some of the financial problems of the farmers' elevators as they now operate. The problems which are to be expected with more unified control are pointed out also. There is a short bibliography on cooperative grain marketing appended.

Financing Livestock

Larmer, Forrest M. Financing the livestock industry. New York, Macmillan company, 1926. 327p. (Institute of economics. Investigations in agricultural economics) 284.2 L32F

In the introduction to this volume the author states that "It is the purpose of the present volume to analyze the situation with reference to livestock finance with three general purposes in view: (1) to outline the evolution of the livestock industry, with minor emphasis on its technical processes and major stress on the economic organization to which it has given rise; (2) to point out the manner in which the industry has been financed during its several stages and the manner in which general and special credit institutions have functioned in this field; and (3) to analyze the present situation and its needs in terms both of a more suitable economic organization and of more adequate and permanent provision for the peculiar needs of livestock financing as an integral part of the credit structure of the nation. In presenting this story in its historical perspective it has seemed desirable to develop first an account of the general evolution up to the time of our entry into the World War, followed by a more detailed examination of the disturbing influences of the years from 1917 forward."

Part one is devoted to the Evolution of the Livestock Industry in the United States prior to the Great War, and part two to the Task of Reorganization. To quote again, "The goal in view is such a co-ordination of better economic organization and better financing service as to eliminate so far as possible the wide swings from the extreme of prosperity to the depths of depression. The book does not argue for artificial support of livestock production for its own sake nor in any particular magnitude. At

the same time it proceeds on the assumption that the United States will continue to depend upon a home industry for the domestic meat supply and to direct its energies toward improving the economy and efficiency of this branch of its agriculture rather than to seek at the present time for some possibly cheaper source of meat supplies elsewhere. If so, this domestic industry needs to be put upon an economically sound and permanent basis, stabilized as far as is possible through soundly conceived and ably administered financial institutions."

Inland Waterways

Gregg, E. S. and Gricher, A. Lane. Great Lakes-to-ocean waterways; some economic aspects of the Great Lakes-St. Lawrence, Lakes-to-Hudson, and All-American waterway projects... Reviewed and revised by Norman F. Titus... and Reuben B. Sleight... Washington, Govt. print. off., 1927. 134 p. ([U.S.] Bureau of foreign and domestic commerce. Domestic commerce series, no.4) 157.54 D71

The letter of submittal states: "This study is limited mainly to four general principles. Potential traffic available for movement by any of the proposed routes; possibility of lower freight rates to attract traffic from existing channels; possibility of ocean-going vessels to enter the Lakes trade via any of the proposed ship channels; and the economic benefits to be derived from the projects." In the section "Potential traffic by important commodities" are included the following agricultural commodities: wheat, meat products, wheat flour and agricultural machinery. The exports of the different varieties of wheat are illustrated by six full-page charts.

Italy

McGuire, Constantine Edward. Italy's international economic position. New York, The Macmillan company, 1926. (Institute of economics. Investigations in international economic reconstruction [no.7]) 588 p. 261 M17

The preface states that this book is "an analysis of the problems which confront a rapidly increasing population, inhabiting a restricted and poorly endowed national territory and trying to develop and maintain a smoothly functioning economic system and to procure thereby the means of existence. Stating its purpose in another way, the study sketches the economic history of Italy from the unification of the kingdom in 1861 to the present time. But the study is more than economic history because it also looks forward, (1) to answer the question whether Italy can in the near future achieve financial and economic stability; (2) to reveal the basic economic factors which in a longer future will prove of controlling importance; and (3) to outline the national policies which Italy's fundamental economic requirements would seem to dictate." This purpose has been ably realized and the volume is of great interest and value. The appendices, which comprise more than half the bulk of the work are of extraordinary interest especially Appendix G on the Present Economic Status of Italy - a study prepared by Professor Corrado Gini, President of the Central Institute of Statistics of the Kingdom of Italy.

Chapter 5 is entitled The State of Agriculture, and one of the principle sources given of the data it contains is The Agricultural Survey of Europe - Italy, by Asher Hobson and others, prepared for the Bureau of Agricultural Economics and issued as Foreign Service Report F. S. no.35 in Feb. 1926.

Labor Statistics

Hurlin, Ralph G., and Berriage, William, A., ed. Employment statistics for the United States. New York, Russell Sage foundation, 1926. 215p. 252 H93

The excellent foreword of this volume by Robert E. Chaddock, President of the American Statistical Association, gives the history of the appointment of the Committee on Governmental Labor Statistics of the American Statistical Association whose work the volume is. The incomparable character of published data on employment has long been recognized and the object of the committee was to promote a careful study of the methods of gathering, checking, analyzing, and presenting the facts of employment, and to determine how far standard forms and methods are possible in meeting the needs of those who seek this information. This book is a plan for the national collection of employment statistics and a handbook of methods recommended. The distinguished personnel of the committee, among whom is our Mr. J. A. Becker, is sufficient indication of the high quality of the study.

Marketing

Elbourne, Edward T. The marketing problem; how it is being tackled in U.S.A. London, New York [etc.] Longmans, Green and co. Ltd., 1926. 216p. 280.3 E11

Sir Josiah Stamp is the author of the foreword to this volume dated Nov. 11, 1926, from which the extract following is taken: "Economists and business men who have visited the United States in recent years to probe the secret of the abounding prosperity have come back and told us, first, of the abundance of natural resources per head of the population; second, of the progressive attitude of mind towards problems of up-to-date machinery and plant; third, of the possibilities of mass production for a wide market; and fourth, of the enlightened attitude of workers towards output and individualistic earnings for work done. But these alone are not the sum total of America's economic onslaught. There is a restlessness of mind, a refusal to take old ideas for granted, a pitiless scrutiny of every corner of the economic structure, an eagerness to try every new thing, that must score often even if they miss their mark many times. Sometimes the stolid and pedestrian Britisher thinks the American over fussy, mistaking busyness for business, 'doing a great deal of packing for a journey he never starts.' But even though much effort gets nowhere, there is such abundance of data, of propaganda, of statistics, that a great deal of it must contrive to get effectively into the industrial machine.

"Until recent decades, we focused attention on making things, and when they were made, economists and industrialists almost lost interest in them. Now we realise more fully that a thing is economically valueless until it gets to the place where it can be properly used and into the hands of a final user, and that these stages are just as important for the study of total 'costs of production' and for the enrichment of the world, as the factory stages."

The book undertakes to present all that is involved in marketing as applied to manufactured products. "For primary products... such as wheat and cotton, marketing processes while not dissimilar in all respects, are inevitably less individualistic."

Milk

Liversage, V. Economics of production of grade 'A' (tuberculin-tested) milk. Agricultural Economics Research Institute, University of Oxford. New York, Oxford University Press, 1923. 53p. 44 L75

In making this study by the survey method the author visited thirty-eight farms, covering a wide area extending into Berkshire, Oxfordshire, Buckinghamshire, Hampshire, Surrey and Dorset. The holdings ranged in size from a small holding of 50 acres carrying 12 milking cows, to mixed farms of 1,000 acres with milking herds of about 70. The author introduces his work with the statement following:

"At a time like the present, when increasing attention is being focussed on the conditions under which the nation's milk supply is being handled in its course from the cow to the consumer, when criticisms are being levelled at these conditions, when public and private bodies are engaged in propagating knowledge of improved methods, and there are suggestions of State control, it becomes a matter of vital importance to obtain accurate knowledge of the economic significance of the various recommendations advanced. While the present movement towards a pure milk supply is undoubtedly filling a crying need in national economy, it must on grounds of equity be prosecuted by methods which take into account the pecuniary effect on those engaged in the milk industry.

"There are two ways of furthering the spread of improved methods: by inducement and by coercion. The latter, it will be generally agreed, is extremely undesirable, and if any such attempt were made without accurate knowledge of its financial effect on the industry concerned, the results might be disastrous. On the other hand, if the former method is employed it is necessary to offer a remuneration sufficient to overcome the inertia of methods which have been static for generations. It may not perhaps be generally realized what an element of skill is involved in producing milk of a definite standard of bacterial cleanliness, and what careful attention to detail is necessary. Even those Grade A producers who are in such a position as to benefit by the energetic efforts of such institutions as the National Institute for Research in Dairying, at Reading, experience considerable worry and strain in management, while to those who are so situated geographically as to be debarred from the full participation in such advantages, and who are moreover ignorant of the nature, sources, and action of bacteria, the task of supplying a product of standard bacterial quality may indeed seem a formidable one. There are also various risks which present themselves to those inexperienced in Grade A milk production...

"When to these considerations is added the lack of definite knowledge on the effect in actual practice of the economic factors involved, it is at once seen why milk producers may elect rather to 'endure the ills they have than fly to others that they know not of'. It was with the hope of making good in some measure this deficiency in information that the investigation, the results of which form the subject of this paper, was undertaken...

"There is a convention obtaining at the present time that producers of Grade A (T.T.) milk should receive a price 3d. per gallon above that of the ordinary product. One of the questions which it is sought to answer in the present article is whether this amount is sufficient compensation for the extra expense and trouble involved. So far as expenditure alone is concerned the figures adduced show that the question must be answered in the affirmative, though the actual pecuniary advantage depends upon whether the calculated figures for the extra labour requirement or the estimates of the producers themselves are accepted. In the former case the extra profit would amount to 5s. 6d. per cow per year, or 0.12d. per gallon of milk sold at the increased price. In the latter case the result would show the more favourable margin of profit of 25s. per cow, or 0.54d. per gallon. The evidence obtained from analysis of the labour conditions on the farms visited points to the conclusion that the higher labour requirement is the more probable one.

"It should be possible as time goes on and as experience is gained to improve somewhat upon present methods. There are discrepancies in costs on different farms which cannot be accounted for by inaccuracy of estimation...

"The figures produced in connexion with this report will show what a preponderating part in the cost of clean milk production is taken by the manual labour involved. Half the increase of cost is to be attributed to this factor; and when it is reflected that so short a time as one minute per cow per day costs nearly 4s. per year, the pecuniary effect of clean milk regulations on the milk industry generally can readily be gauged."

The appendix contains eleven statistical tables on all phases of the cost and returns of producing the Grade A (T.T.) milk.

Municipal Markets

The municipal market system of Norfolk, Va. (In Monthly labor review, v.23, no.6, Dec. 1926, p.17-27)

The author opens his description of the municipal market system of Norfolk by stating that the city has a modern and extremely well equipped market building, and in addition one large farmers' or curb market and two smaller curb markets. The cost is given and the construction of the market building described and illustrated. The rules and regulations governing the municipal market are given and the variety of produce offered is described and also the range and variation in prices.

The farmers' markets are also described and prices of produce quoted. The rules and regulations for the farmers' markets are also given.

1926

Stamp, Sir Josiah. The economic world in 1926. (In the Manchester Guardian Commercial Annual Review 1926, Jan. 27, 1927, p.9)

"In what sense does the year 1926 really stand as an impoverished year?... The loss, whatever it is, may be a price paid for certain impalpable moral advantages which stimulate productive power and the will to co-operate, which alone is the most potent element in progress. Only time will tell us whether the trials and losses of 1926 were worth while. Progress towards a goal may be judged less by absolute distance than by difficult obstacles overcome... This order of progress is found in the

stabilisation of a currency - the stage of recognition of inevitable necessity, the stage of the deed done, are infinitely greater than any immediate symptoms of distress and suffering therefrom. The goal of a stable economic life is in a real sense then in sight. If the slow and devious movement towards a better economic world cannot be achieved without the experiment and disillusionment of non-economic nostrums, if every agreeable fallacy must be exploded before unpalatable truths will be faced, then the sooner the better.

"Perhaps there were some lessons taught by 1926 that had perforce to be learned before wiser counsels could prevail. If so, then in a very real sense, in spite of damaged well-being and loss of trade and every economic disappointment, 1926 was a year of permanent economic gain in the long run. There are three chief lessons to be learnt:-

"First, that variations in the accepted standard of value breed every imaginable ill which can, by dislocation of all social and economic relations, feed the discontents and grievances of men;

"Second, that the standard of living in a balanced organisation of capital and labour is entirely conditioned by the standard of output; and

"Third, that the way of coercion is the most expensive and least effective of all remedies.

"The year 1926 has done a little along these lines for the knowledge and experience of men. We dare hope it has done even more for their spirit and temper."

Persia

Fateh, Moustafa Khan. The economic position of Persia. London, P. S. King & son, Ltd., 1926. 98p. 278 F76

"This book is an attempt to present a view of the economic conditions existing in Persia at the present time, and also to suggest remedies which these conditions indicate as being necessary, possible and practical. There is so very little known in Europe and America about present-day Persia and the opportunities which exist in that country that a book of this sort may not be out of place at this juncture. It is hoped that by a presentation of the actual conditions and an explanation of the future possibilities of Persia a co-operation of interests between the outside world and Persia may be brought about, which would greatly help towards the economic development of that country."

Some of the chapter headings follow: Agriculture and irrigation, Agricultural products, Commerce and trade, and The future economic development of Persia. The author thinks that the first and foremost needs of Persia are capital and technical knowledge. He thinks that Persia is a mediaeval country which is on the brink of the modern stage. She is today, as England was in the sixteenth century, an exporter of surplus agricultural products.

"Persia is quite different from countries which possess scanty mineral resources and concentrate their efforts entirely on agriculture. She is more or less comparable to the United States of America, capable of developing both agriculture and industry. She is bound to be an agricultural country to begin with, but her potentialities afford opportunity for the development of industry as well. By developing her agriculture on a large scale with the help of modern transport and irrigation, she can accumulate

a surplus in a very short period of time; and then can embark on a system of industrial development to exploit her mineral resources.

"For agricultural development she needs irrigation and public works, and for starting her industry she must, before everything else, try to free herself of tariff treaties which at present serve as the most effective means of killing any industry which may be started in Persia. She must be free to frame her tariff in accordance with her national needs. Infant industries are accorded protection even in the highly developed industrial countries, and it is quite clear that in the case of countries like Persia modern industry can never be developed without adequate protection."

Prices

Peake, Edward Gordon. An academic study of some money market and other statistics. 2d ed. London, P. S. King & son, ltd., 1926. 105p. 284 P31

This second edition contains three chapters not in the earlier edition, numbers 7, 8 and 9, and also 42 charts of Sauerbeck's index numbers for individual commodities or groups of commodities for each of the years 1850 to 1924. "The writer thinks that the charts... provide a new means of judging whether a particular price is likely to be too high or too low. This may be useful to those who have to buy or sell, or lend or borrow on commodities." Chapters seven and eight are concerned with changes in the price level of individual commodities, chapter nine, with the application of the statistical method to the banking problem.

Les fastes de l'agriculture, 1925. [Paris, 1925] 223p. 14 F26

This interesting little volume has much more in it than its title would indicate. It contains, besides the features more or less usually found in an almanac, short articles of economic interest. Among them is one by Henry Chasles, President of the National Association of French Milling Trade, on the correlation between the price of wheat, of flour, and of bread.

Problem Material

Patterson, S. Howard, and Scholz, Karl W. H. Economic problems of modern life. 1st ed. New York [etc.] McGraw-Hill book company, inc., 1927. 615p.

The authors state that they "have endeavored to prepare a book which may be used either as the basis of a course in economic problems or as supplementary problem material to the traditional first course in principles." The volume is in five parts, (1) problems of economic organization, (2) problems of monopoly, (3) problems of exchange, (4) problems of business finance, and (5) problems of labor and industrial unrest. Lists of collateral reading and of references are appended to the chapters, and also topics for investigation and questions for discussion.

Producers' and Consumers' Conference

Producers' and consumers' conference, Bathurst, 1926. Sydney, A. J. Kent, government printer, 1926. 105p. 280 P94

The purpose of this conference is expressed in the extract from the policy of the Labour Party as presented to the people of New South Wales at the 1925 elections. It was to consider the great problem of marketing

and was formulated as follows: "As the producers and consumers are both losers under the present system of marketing, the two bodies should come together for a frank consideration of the whole problem. A Labour Government will call a Grand Conference of producers and consumers at which a genuine endeavor can be made to trace the causes of the disparity in prices and the waste of valuable foodstuffs. Having done this, remedies will be sought and decided upon. We feel sure that such a conference will go a long way towards reaching the solution of the trouble which never can be solved with the producers working in one camp and the consumers in another."

"The work of the Conference was performed by a series of committees. There were four special committees to consider the questions of Finance, Marketing Facilities, Transport, and Weights and Measures; thirteen producers' committees to deal with the marketing problems of particular industries or branches or groups of industries; four consumers' committees to deal with questions of distribution; and two administrative committees, the Executive Committee and the Co-ordinating Committee. A producers' representative was nominated to sit on each consumers' committee, and a consumers' representative on each producers' committee. On the other committees each section was given, as far as possible, equal representation."

The reports of these committees constitute part one of the volume and part two consists of statistics, graphs and other matter prepared for the information of the conference. The statistics are well presented and the graphs showing the spread in price between producer and consumer are vivid and of striking interest.

Rural Life

Oxford University. Institute for research in agricultural economics. The rural industries of England & Wales... By Helen E. Fitz Randolph and M. Doriel Hay. Oxford, Clarendon press, 1936. 239p. 281 Ox2R

This delightful and informing book is one of four volumes to be issued by the Agricultural Economics Research Institute of Oxford. It tells of the timber and underwood industries in rural districts and some village workshops. Those which are to follow will describe (2) ozier growing and basketry and some rural factories, (3) decorative crafts and rural potteries and (4) rural industries in Wales. The Director of the Institute, Dr. C. S. Orwin, in the signed preface to this first volume writes: "The investigators must be congratulated upon the results of their work. Inquiries of this kind are not always too easily conducted, and call for a measure of enthusiasm and even of courage in those concerned if the best results are to be obtained." The photographs with which the book is illustrated add greatly to the interest of the work.

Dana, Malcolm. Religious adventure in rural America. New York, Congregational church extension boards [1926] 12p. 281.2 D19

Dana, Malcolm. The rural church at the cross-roads. New York, Congregational extension boards [1926] 16p. 281.2 D19R

STATE BULLETINS RECENTLY RECEIVED IN THE LIBRARY

Compiled by Mary F. Carpenter

California

Fletcher, L. J. and Kinsman, C. D. The tractor on California farms. (Calif. Agr. Exp. Sta. Bul. 415, 1926)
Analysis of farm power costs: p.20-28.

Florida

Florida. Dept. of agriculture. Quarterly bulletin, v. 37, no.1, October, 1926.
Contains the annual report of L. M. Rhodes, commissioner, Florida state marketing bureau, which includes statistics of shipments of fruits and vegetables by counties for 1925-26, and prices and costs of production of the citrus crop.

Indiana

Indiana. Agricultural experiment station. Dairy department. Creamery license division. Twelfth annual report ... 1926. (Ind. Agr. Exp. Sta. Circ. 136. 1926)

Minnesota

Holt, E. A., and Combs, W. B. Judging creamery efficiency. (Minn. Agr. Exp. Sta. Bul. 231. 1926)

Missouri

Brannen, C. O., and Gromer, S. D. Taxation of farms in Missouri. (Mo. Agr. Exp. Sta. Research Bul. 93. 1926)

Thomsen, F. L., and Hensley, H. C. Possibilities and limitations of cooperative marketing. (Mo. Agr. Exp. Sta. Circ. 150. 1926)

New York

Kendrick, M. S. An outline of the New York State system of taxation. (Cornell univ. Col. of agr. Extension service. Cornell ext. bul. 152. 1926)

North Dakota

Fuller, O. M., and Benton, A. H. Great Lakes-St. Lawrence deep waterway; its value to North Dakota. (N. Dak. Agr. Exp. Sta. Bul. 204. 1927)

Newton, R. W., and Benton, A. H. Some tax problems of North Dakota farmers. (N. Dak. Agr. Exp. Sta. Bul. 203. 1926)

Willard, R. E. Cost of producing crops in North Dakota. (N. Dak. Agr. Exp. Sta. Bul. 199. 1926)

Ohio

Ohio. Agricultural experiment station. Bimonthly bulletin. v.12, no.1, Jan.-Feb. 1927.

Contains the following by J. I. Falconer:

Less land area required to feed Ohio horses, p.28-29.

Ohio farm and city valuations as shown by index numbers, 1915 to 1925: p.29-30.

Labor requirements for corn production in 1907-1912 vs. 1920-1924: p.31.

Index numbers of production, wages, and prices: p.32.

Oregon

Hurd, C. J. A discussion of the prune problem containing recommendations to growers and dealers. (Oreg. Agr. Col. Ext. Serv. Bul. 396. 1927)

Pennsylvania

Lynn, W. C., and James, D. M. Pennsylvania as a market for potatoes. (Pa. Dept. of Agr. Gen. Bul. 428. 1926)

Pennsylvania. Dept. of agriculture. Some phases of taxation in Pennsylvania. (Bul. 437. Dec. 15, 1926)

Pt. 1 - Rural taxation in Pennsylvania, by E. P. Weaver.

Pt. 2 - Wealth, income and state taxes paid by various groups of businesses in the State, by C. L. King.

Vermont

Hooker, P. K. Studies in Vermont dairy farming. II. Enosburg, Franklin county, area. (Vt. Agr. Exp. Sta. Bul. 256. 1926)
A farm business analysis.

Washington

Bean, R. P. Developing new land under irrigation. (Wash. Agr. Exp. Sta. Popular bul. 136. 1926)

Reclamation costs on the station farm: p.18-24.

Washington. Agricultural experiment station. 36th Annual report ... June 30, 1926. (Bul. 208. 1926)

Contains reports from the Division of Farm Management and Agricultural Economics on various studies made during the year, some of the results of which have not yet been published.

West Virginia

Armentrout, W. W. Roadside marketing for West Virginia farmers. (W. Va. Agr. Exp. Sta. Circ. 45. 1927)

PERIODICAL ARTICLES

Compiled by Louise O. Bercaw

Agricultural Situation

Burnett, E. A. An analysis of present day agriculture. (In Nebraska Farmer, v.69, no.4, Jan. 22, 1927, p.115-116, 132)

Extracts from an address before the Association of Land Grant College executives.

Coverdale, J. W. The agricultural problem, Congress and the farmer. (In Modern Miller, v.54, no.4, Jan. 22, 1927, p.23-24)

Johnson, J. E. What's wrong with farming? (In Prairie Farmer, v.99, no.7, Feb. 12, 1927, p.234, 236-237)

"The dollar of industry is purely a domestic dollar brought about through protection in the form of the tariff, while the farmer's dollar is purely a world-price dollar. With European conditions in the shape they are, the farmer cannot expect his dollar to compete with industry, and he has found to his great sorrow that it will not."

Lipman, Jacob G. Factors of significance in the development of European agriculture. (In Science, n.s., v.65, Jan. 21, 1927, p.51-53)

"Address delivered at the annual dinner of Section O - Agriculture - and Affiliated Societies at the Philadelphia meeting of the Association for the Advancement of Science."

The author thinks that "the unmistakable signs of recovery in evidence in most of the European countries encourage the hope that normal conditions and relations will be reestablished within a very few years." After his introductory paragraph he discusses certain factors of importance in "even a cursory study of trends and tendencies in European farming." These factors are land and its uses, crops and crop areas, live stock and crop protection, cooperation, taxation and tariffs, transportation, markets, research and education and social rural organization.

Mann, Frank I. Solving the agricultural problem. The answer is efficient production and a square deal from the government. (In Prairie Farmer, v.99, no.5, Jan. 29, 1927, p.133,150)

"To solve the present agricultural problem, it must be studied from two points of view - the duty of the nation to the farmer, and the duty of the farmer to the nation. The duty of the nation to the farmer is to give him a square deal, to treat agriculture as fairly as other industries ... The duty of the farmer to the nation is to grow an adequate food supply for all groups, on an efficient and economic basis."

Mathews, I. J. Some agricultural problems. The sign posts of what's ahead in American agriculture. (In Michigan Farmer, v.168, no.4, Jan. 22, 1927, p.91,102,109)

"Fundamentally, the trouble is that we have been producing more than consumers will take at a price we can afford to raise it for. We must adjust our farming to changing conditions... We must get back to true di-

versification and cleaner farming. We must look after the home market first and by this I mean the market that arises out of the desires of our own families."

Price, Theo H. Henry Ford's solution for the agricultural problem. (In Commerce and Finance, v.16, no.6, Feb. 9, 1927, p.321-322)

An account of a talk with Henry Ford in which he is quoted as having said that the work incident to the production of any of our staple crops to which a farmer now gives a year could easily be done in twenty days or less with thorough organization and the aid of labor-saving machinery, and that he is planning to operate some experimental farms on which his theory is to be carried out. He is further quoted as having said "If we succeed in reducing the cost of agricultural production, we shall expect to share the economies effected with the public."

Warren, G. F. A two billion dollar loss. (In Missouri Farmer, v.19, no.3, Feb. 1, 1927, p.52)

This article which is "a critical analysis of the farm situation" is a "synopsis of an address delivered during Farmers' Week."

Cartels

Liefmann, Robert. International cartels. (In Harvard Business Review, v.5, no.2, Jan. 1927, p.129-148)

Cooperation

Easterbrook, L. F. Co-operative bacon factories and their future. (In Nineteenth Century, no.599, Jan. 1927, p.79-37)

Poe, Clarence. Making co-operatives succeed. (In Progressive Farmer, Carolinas-Virginia ed., v.42, no.6, Feb. 5, 1927, p.143)

"No matter how democratic it may be, a coöperative market will not succeed permanently unless it is efficient; and no matter how efficient it may be, it will not survive unless it is democratic."

Cost of Production

Cavert, Wm. L. Cost of raising beef calves on a Minnesota farm. (In Farmstead, Stock, and Home, v.43, no.3, Feb. 1, 1927, p.76)

Contains a table giving Mr. James Ellsworth's estimate, based on nine years' experience, of the cost of keeping a beef cow for one year in Rock County, Minnesota.

Cotton

Dodson, W. R. Government aid and permanent welfare in cotton. (In American bankers association. Journal, v19, no.7, Jan. 1927, p.520,522)

This same article was published in the Banker-Farmer for February, 1927, with the title Reflections on the Cotton Situation. It is a "discussion of the causes and far-reaching economic effects of the depression in the cotton market, together with suggestions for a permanent solution of the cotton problem."

Todd, John A. The world's cotton position. (In Economic Review, v.15, no.1, n.s. Jan. 15, 1927, p.6-7)

" A substantial reduction of the world's supplies followed by the inevitable rise of prices would be a very mixed blessing though the paradox of the whole situation to-day is that the world will not buy because cotton is so cheap, and consumers are afraid that it may go lower yet. If that fear were removed there is no doubt that a great deal of the potential demand, which has been held back during the recent fall, would become actual and would produce a revival of trade which would keep the cotton world busy for many months to come; but nothing could be more unfortunate than that the pendulum should again swing to the opposite extreme."

Government

Borah, William E. The cancer of too much government. (In Nation's Business, v.15, no.2, Feb. 1927, p.15-16)

Senator Borah believes that "we are building up a condition under which every conceivable thing relating to human activity is being given over to regulation by bureaus administered from Washington."

Market News Service

Gatlin, Geo. O. What the Federal market service offers. (In Southern Agriculturist, v.57, no.3, Feb. 1, 1927, p.13)

Warehousing

Steffler, C. W. Warehousing: an industry rejuvenated. (In Commerce and Finance, v.16, no.4, Jan. 26, 1927, p.215-217)

FOREIGN PERIODICAL ARTICLES

Compiled by A. M. Hannay

Argentine Republic

Bunge, Alejandro E. Estabilización de la producción nacional. (In Revista de Economía Argentina, año 9, v.17, no.102, Dec., 1926, p.463-467)

Causes of and proposed remedies for the decrease in grain production in the Argentine Republic since 1903.

Denmark

The agricultural census, July, 1926. (In Danish Foreign Office Journal, no.71, Dec., 1926, p.131-133)

A brief summary of the results of the Danish agricultural census of July, 1926, with regard to livestock and the utilization of cultivated areas.

The business side of Danish agriculture. Preliminary review of working results in 1925-26. (In Danish Foreign Office Journal, no.71, Dec.

1926, p.129-130)

Contains a summary of a preliminary report issued by the Agricultural Business Bureau "dealing with the results of agricultural activity in Denmark in the financial year 1925-26... based on material collected from the accounts of farms of all dimensions and from all parts of the country."

France

France. Ministère de l'intérieur. Recensement de la population en 1926. (In Journal officiel, Dec. 26-28, 1926, p.13524-13535)

A statement of the census returns of March 7, 1926, as reported to the President of France and declared by him to be authentic as from January 1, 1927.

Liesse, André. Problèmes de l'heure présente. (In l'Économiste français, 55^e année, v.1, no.1, Jan. 1, 1927, p.1-5)

Liesse, André. Sur la stabilisation. (In l'Économiste français, 55^e année, v.1, no.5, Jan. 22, 1927, p.129-131)

Two carefully reasoned articles on the stabilization of the franc in France by the editor of l'Économiste français.

Ricard, J. H. L'exportation des produits agricoles. (In Revue politique et parlementaire, v.129, no.334, Nov. 10, 1926, p.225-238) L. C.

A plea for increased agricultural production and economic expansion. The author deplures the tendency in France to prolong the export prohibitions and restrictions made necessary by the war, arguing that they cripple production, disorganize commerce, delay the stabilization of the franc, and bring about international friction.

Zolla, Daniel. Revue des questions agricoles. (In Revue politique et parlementaire, v.129, no.334, Nov. 10, 1926, p.301-308) L. C.

Discusses the marked increase in livestock raising in France. In the author's view it is not an evil, particularly when it is accompanied by more intensive grain cultivation. Emphasis is laid upon the necessity for carefulness and perspicacity in the interpretation of comparative statistics.

French Colonies

Pichot, Olivier. La culture du coton au Dahomey. (In l'Économiste français, 54^e année, v.2, no.52, Dec. 25, 1926, p.810,811)

A brief account of the encouraging results both as to quantity and quality obtained since 1924 in the cultivation of cotton in Dahomey.

Pichot, Olivier. Le problème de la laine en Afrique Occidentale Française. (In l'Économiste français, 55^e année, v.1, no.1, Jan.1, 1927, p.10,11)

An account of the methods used to develop sheep breeding in French West Africa in order to supply wool to the French textile industries.

Germany

Topf, Erwin. Für und wider den Zuckerzoll. (In Wirtschaftsdienst, v.11, no.47, Nov. 26, 1926, p.1621-1634)

A number of arguments are given for and against an increase in the sugar duty in Germany as an economic measure.

Die viehhaltung der landwirtschaftlichen betriebe in Bayern nach der landwirtschaftlichen betriebszählung 1925. (In Wirtschaft und Statistik, Dec., 1926, no.23, p.846-848)

Results of the cattle census of 1925 in Bavaria.

Die landwirtschaftliche bevölkerung in einigen deutschen ländern nach der berufszählung von 1925.

Statistics of agricultural population in certain provinces. (In Wirtschaft und Statistik, Dec., 1926, no.24, p.900,905)

Die verwendung landwirtschaftlicher maschinen in Bayern nach der landwirtschaftlichen betriebszählung 1925. (In Wirtschaft und Statistik, Dec., 1926, no.24, p.905-910)

Union of South Africa

Act no. 47 of 1926. Sugar prices act, June 9, 1926. Act to control the prices at which certain sugars may be sold or disposed of in certain parts of the Union and for certain incidental matters.

Authorizes the Governor-General to fix maximum retail prices of certain sugars.

NOTES

Ashby, A. W. Some causes and effects of changes in prices of farm produce. (In Journal of the Royal agricultural society of England, v.86, 1925, p.99-112) 10 R81

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Contains useful statistics, charts well presented, and a bibliography.

Rose, Adam. Le problème agraire en Pologne. Varsovie, Impr. par La Pomorska
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Scotland. Board of agriculture. Committee on farm economics and accounting.
Report of the Committee appointed by the Board of agriculture for Scotland
in February, 1925, to examine and report on questions of farm accounting
and economics. Edinburgh, H. M. Stationery off., 1926. 30.6 Sco.8

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ciples of advertising. 2d ed., rev. and enl. New York, Ronald press
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U. S. Dept. of labor. Employment service. Summary of activities of the Farm
labor division U. S. Employment service 1926. Washington, Govt. print.
off., 1927. 3p. 158.3 An72

Wynne, Wm. H. The development of public land policy in Australia. (In Journal
of Land and Public Utility Economics, v.2, no.4, October, 1926, p.441-453;
v.3, no.1, Feb., 1927, p.21-31)

Indexes and Bibliographies

California development association. A survey of economic research and sources
of data regarding California; a reference catalogue and index. Sacramento,
San Francisco [etc., 1926]

This pamphlet of thirty-two pages lists the sources of economic data
which are available relating to California. It is an exceedingly useful
tool as both the official federal and state sources are given, as well as
the commercial sources.

U. S. Dept. of agriculture. Bureau of agricultural economics. Service and
regulatory announcements. (Agricultural economics) Index, Nos. 51-100 in-
clusive. [Washington, Govt. print. off., 1926] 7p.

This index will be found most useful to all students of the work of the
U. S. Dept. of Agriculture in the economic field, as it makes easily ac-
cessible the rules and regulations which have been found necessary in ad-
ministering the laws with whose enforcement the Bureau of Agricultural
Economics is charged. Numbers 51 to 70, inclusive, of the Service and
Regulatory announcements were issued by the Bureau of Markets; numbers
71 to 100 were issued by the Bureau of Agricultural Economics.

U. S. Dept. of agriculture. Extension service. Office of cooperative extension work. Annotated bibliography on the storage of cotton seed and of seed cotton prepared by Henry M. Steece. Washington, D. C., 1926. 13p.
1.3 Ex832A6

Periodicals

Agriculture and Finance is the title of new periodical to be published monthly by the Extension Service, College of Agriculture, University of Arkansas, Fayetteville. It began publication with v.1, no. 1, December, 1926, and is devoted to agriculture and other business interests of Arkansas.

The first issue contains the following: Tax problem in Arkansas by C. C. Brannen; Timber resources of Arkansas, by J. A. Dickey; Index number of business conditions, taken from Farm Economics, New York State College of Agriculture; Arkansas: prices paid to producers of farm products (as reported by the United States Department of Agriculture)

The issue for January, 1927 (v.1, no.2) contains the following: Some objectives for 1927, by J. A. Dickey; The school tax problem in Arkansas, by C. C. Brannen; index numbers and prices similar to those in the first issue.

The Banker-Farmer, house organ of the Agricultural Commission of the American Bankers Association, is to be discontinued with the February, 1927, issue. Its successor, a four-page bulletin, is to be known officially as the Bulletin of the Agricultural Commission, American Bankers Association.

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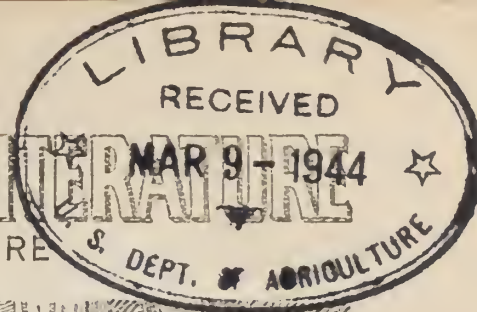
Mary G. Leary

Librarian, Bureau of Agricultural Economics.

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AGRICULTURAL ECONOMICS LITERATURE

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS



"Selling begins when we lead another to think as we do about something: it ends when he acts on the thought... Everyone has to sell thoughts if not things in order to amount to much." - Charles Henry Mackintosh

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March, 1927

No. 3.

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Mary G. Lacy, Librarian,
Bureau of Agricultural Economics

SIGNED REVIEWS

Commission internationale de l'embellissement de la vie rurale. Journées internationales des 20-21 et 22 juillet 1926. Comptes rendus. Louvain, Secrétariat général, 40 Rue des Joyeuses Entrées. 152p. (Its Bul. 3, December, 1926) 281.29 C73 (Copies may be obtained from Dr. C. J. Galpin, Bureau of Agricultural Economics, Washington, D. C., at 40 cents each)

This bulletin, which is the report of the first International Country Life Conference, is a novelty to the American, presenting as it does a complete picture of such an international meeting in English as well as in French. The bulletin is all the more interesting and novel to us because fourteen American delegates participated in this conference of thirteen nationalities. Outside of Europe, American, China and India were represented.

When you have glanced over the first few pages given to personnel, items of the program, and an interesting aggregation of proposed by-laws from the varying points of view of many nations, you read the welcoming words of the Belgian Minister of Agriculture, and of Mr. Graftiau, President of the Conference, whereupon the convention is in full swing, and Dr. Kenyon L. Butterfield, delegate from America "throws out the ball" with the following motion: "Resolved, that the Officers of the International Commission for the Improvement of Rural Life be requested to appoint a special committee, which shall, after correspondence with rural life leaders in all important countries of the world, formulate for presentation to the next Conference, a statement of the objects and methods that may be set before farm villages and rural communities, the world over, as a common goal for the best possible development of the work and life of these communities."

America (Miss Grace Trysinger) and Czechoslovakia (Dr. Antonin Prokes) discussed the importance of the home in the improvement of rural life. Miss Trysinger outlined the main advantages to be found in the farm home in the United States, and urged that in addition to technical instruction in house-keeping activities for women, provision be made "to train young men as well as young women for adequate parenthood and to develop a high type of rural culture." Dr. Prokes urged the cooperation of women in the movement for the improvement of rural life.

Hungary, Czechoslovakia, and America considered the role of the school in rural life. Prof. J. E. Boyle, from America, spoke first of the seven specific factors most essential for a high standard of rural life - economic prosperity, active participation of the farmer in politics, good roads, good schools, a well-equipped home, a rural church, and a more abundant social life. He discussed briefly the three methods employed in America to improve rural life - teaching, research, and extension work - and concluded

that, after all, the most that can be done by education in any of its forms is to help the farmer help himself. In this he anticipated Sir Horace Plunkett, the venerable protagonist of "Better Living," who expressed the same belief at a later meeting. Mr. Smetanka followed with an interesting account of the agricultural school system in Czechoslovakia. The formal presentations provoked discussions from the floor which were concluded by Mr. Maenhaut with a prideful statement of the fact that Belgium's rural teachers are generally country-born and bred.

The role of associations in rural life was analyzed by the Countess Sobanska of Poland who outlined the work done for the improvement of rural life in her country since the establishment of its independence in 1918. Six private associations, including the Circles of Farm Women and of Rural Housewives, cooperate with the government in this work. Dr. Sanderson, America, concluded his discussion of this subject with the proposals that the commission encourage the organization of farm women, youth and children into local, provincial and national associations for the improvement of rural life, and that two committees be appointed, one to encourage the teaching of rural sociology, the other to encourage scientific research in rural social problems.

Any international European congress is evidently under great obligation to keep good will alive and a constant good understanding among its constituent national members. Hence a record and description in some detail of "Receptions" is to be expected in such a report. Note the report of the first reception: "At noon the American delegates and the principal organizers of the Congress met at the hotel Astoria, to partake of the informal luncheon to which they had been invited by Mr. Alfred Mélotte... It was before a select menu and choice wines that the first interchange of views about the program to be discussed upon the following days took place. When the dessert was passed around, Mr. Mélotte spoke a word of welcome to the savants who had come from afar to cooperate in the study of means best adapted to raise the standard of living of the rural classes." Dr. Kenyon L. Butterfield responded for the American delegation. "All parted quite pleased with this first contact."

Only a little imagination is required, as one reads this unique bulletin, to appreciate the difference between an international and a national congress.

The second International Country Life Conference is to be held August 4 - 7, in East Lansing, Michigan, at the Michigan State College. -
C. J. Galpin.

Beckmann, Fritz. Die internationale agrare arbeitsteilung Europas. Jena, Gustav Fischer, 1926. 24p. (Kieler Vorträge ... herausgegeben von Professor Dr. Bernhard Harms. 16) 281 B382I

The author's thesis is that an international division of labor in agriculture, such as he believes existed in Europe before the war, is a desirable, though, he admits, not a probable concomitant of agricultural development today, particularly from the point of view of Germany.

He paints a bright picture of pre-war conditions in which he characterizes Germany as the bridge between the barley-producing Russia and the rye-consuming countries of Northern Europe. Russia produced in very large quantities

a barley for fodder which was unsurpassed in quality and of a very moderate price, and which was invaluable for the livestock-raising countries such as Denmark and Holland. Germany imported Russia's barley and exported the large quantities of rye which she herself produced.

Russia, in order to pay her debts, was obliged to export at any price. The German farmer, wishing to share in the increased prosperity brought about as the result of industrial activity, turned his attention to the production of livestock and animal products. And so Russia and Germany, the most important agricultural countries in Europe, played into each other's hands to such a degree that they might almost be looked upon as one large agricultural community with a carefully articulated system of division of labor. Millions of itinerant workers went from Russia to Germany every year to help in the cultivation of root crops. To their help was due the development of the sugar beet industry which in turn had a direct bearing on the raising of livestock and the production of dairy and other animal products.

This was a period of great social progress. In spite of the rise of many large cities, in spite of an increase in the comforts of living, prices did not go up very much. In Germany the working class was able to provide itself with luxuries in the way of food. Increased industrialism fostered increased production and increased dependence upon other countries. The farmer had to develop business ability in order to take advantage of conditions in the world market. Germany's dependence upon other countries made the hunger blockade possible during the war. It is no solution of the problem, according to the author, to say that Germany must in future produce her own raw materials and become a cattle exporting country like Denmark and Holland. Even these countries have only been able to maintain their existence thanks to international division of labor which has today become the important question of existence.

Since the war nationalism has become rampant in Europe. The new countries have been eager to be self supporting. No substitute has been found for the Russian barley or for the Slavic itinerant laborer. Commercial treaties are more political than economic in their content and aim.

The effects of this process of disintegration are shown in a falling off in productiveness, in increasing importation of manufactured products in countries like Germany, Holland, Belgium and Denmark, in increased cost of production.

Germany has a special problem in the rye situation both at home and in the world market. Formerly rye was exported in exchange for better grain. Today the actual sale is the end in itself. The rye must be placed in foreign countries at any price without anything being bought in exchange.

The significance of the import certificate has changed too. Originally it was intended to balance the export need of the East and the import need of the West. Today, not only the East but the whole of Germany has a rye surplus, and the question has come to be one of valorization for the whole country.

For Germany livestock-raising and its accompanying industries of the production of dairy and animal products seem to be the most profitable, because they require little outlay and bring quick returns. She must import raw materials and export manufactured products. More than ever today is it true, according to the author, that the future of German agriculture depends upon a finely organized international division of labor. A. M. Hannay.

DESCRIPTIVE NOTES AND ABSTRACTS

Bounties in Australia.

Australia. Federal chronicle. (In Round Table, no.65, Dec. 1926, p.163-170)

"The Federal Treasurer, in his budget speech, announced that the Government had decided upon a bounty to encourage the growing of cotton and the spinning of cotton yarn. For some time past the growing of cotton has been encouraged by a fixed price for seed cotton, guaranteed by the Governments of the cotton producing States, and by the Federal Government. Under this system the production of seed cotton in Queensland increased, in five years from 45,000 lbs. to 16,700,000 lbs., while the losses sustained by the guaranteeing Governments totalled, in the same period, nearly £300,000. The Tariff Board investigated the industry and recommended in substitution for the fixed price, a bounty of 2d. per lb. on higher grade seed cotton for the next six years, to be reduced by 1/4d. in each of the following four years. They also recommended a flat rate bounty of 6d. per lb. on cotton yarn spun in Australia, if 50 per cent. of locally grown cotton were used. The Federal Government decided upon a bounty of 1 1/2d. per lb. for seed cotton, and a sliding scale bounty for cotton yarn. It is proposed to appropriate £900,000 in this way in the next five years, £600,000 for seed cotton, and £300,000 for cotton yarn. A Bill to give effect to these proposals was introduced into Parliament and passed before the end of the session."

Civilization

Lloyd, Thomas. An inquiry into the causes of the growth and decay of civilisation. London, 'The Statist', 1926. 859p. 280 L773

This interesting volume by the late editor of The Statist (London) is divided into three parts (1) The origin of man and of civilisation, (2) State economics, containing a chapter on land and climate, and another on land, and (3) The proofs of history. The author argues that Victorian economists ignored the most important section of economics - Consumption - in spite of the fact that it is obvious that both production and distribution must have consumption as their object. "Nobody in his senses would spend capital and labour upon the production of things for which no man living would give anything. And just as little would a sensible man waste time in distributing things that nobody wants... Consumption, then, is the main end of all production. And if a thing which is necessary can be said to be inferior in importance, both Production and Distribution are of less importance than Consumption." (p.512) The author undertakes to show what are the main causes of the prosperity and the decay of nations and to test the correctness of his conclusions by a survey of the history of those nations of antiquity which rose to eminence and subsequently disappeared. In his summary he writes as follows:

"The final lesson to be drawn from the whole survey that has just been taken is that all wealth is the result of human labour, mental and physical; that everything which promotes the welfare of mankind is done by man, and everything which injures man is, likewise, done by man. Man is the arbiter of his own fate, except, possibly, in those cases which, in our pres-

ent ignorance, we do not understand, such, for example, as the rising of land until it is rendered absolutely unproductive, or the sinking of land until it is covered by the sea; or likewise, except where there happens to be a redistribution of land and water.

"It follows from the foregoing brief résumé that there is but one course which alone can assure the welfare of peoples - that is, government of the people, by the people, for the people. Every form of deputed government is, in its very nature, evil, whether it be called monarchical, aristocratic, or by any other name. The people alone can understand what presses injuriously upon them, and what, therefore, is urgently needed to give them relief. Consequently, it is only by a purely democratic Government that good laws can be passed and administered... At last, even the anti-popular party is rendering at least lip-service to democracy, and we all appear to be agreed that only by vesting in the people themselves the management of their own affairs can the happiness of the world be secured."

Compulsory Cooperation vs. Marketing Control - Canada

The Nor'West Farmer, (Winnipeg, Man.) for February 5, 1927, contains an editorial, entitled To Control Marketing, from which the following extracts are taken:

"When the delegates to the annual convention of the British Columbia Fruit Growers' Association met at Kelowna on Jan. 11, 12 and 13, they rejected the idea of compulsory co-operation but they did endorse the board of control marketing system, and recommended that the provincial government pass legislation giving the board power to exercise every control over the marketing of tree fruits and vegetables produced in the interior of British Columbia.

"With the fruit growers giving their unanimous endorsement to the plan the dairymen of the lower Fraser Valley are also considering the scheme and may make similar recommendations to the government so that the plan may be adopted for the milk business... Last year the Associated Growers, the co-operative marketing organization, worked hand-in-hand with Sales Service, an organization of independent shippers. By getting together in this manner these two bodies were enabled to regulate the fruit movement in a large degree, preventing gluts and generally feeding the markets in an orderly manner. The wild shippers, however, in many cases upset the good work done in this way, and the growers received very little for their fruit and the consumer was denied good fruit at reasonable prices because shippers refused to ship at a loss. It was to overcome this state of affairs that the board of control plan was so much considered in the fruit districts and why it was given such endorsement at Kelowna...

"Prior to the meeting members of the Associated Growers and the leading independents got together and drew up a tentative plan embodying the board of control idea. This was given to the meeting as a suggestion and from that was worked out the final resolution, which recommended to the government that 'legislation be introduced at the present session of the legislature to provide for the setting up of a committee of direction, which will be brought into being in time to have control of the movement of 100 per cent. of the 1927 tree fruit and vegetable crop.' The resolution further read that the government should make a full enquiry into all the circumstances surrounding the marketing of B.C. fruits and vegetables with a view to recommending, at the end of this year, any method under

which the suggested plan may be improved upon.

"The board of control plan as outlined at the Kelowna convention follows: The board shall consist of three members, one to be named by the Associated Growers, one by the independents and the third by the provincial government. This board shall have every power to regulate and direct the marketing of the British Columbia tree fruit and vegetable crops for 1927... Every shipper will be licensed and should he disobey the rules and regulations laid down by the board he may be disciplined at the direction of the board. Every shipper will have the right to sell where and to whom he chooses but his sales must comply with the board's rulings...

"The board shall also have the right to fix minimum prices, the right to say when certain varieties of fruits shall be marketed and in what quantities by each shipper. This is an effort to prevent one variety of fruit being shipped to market before another has been properly absorbed.

"Export business shall also come under the board and each shipper will be given instructions as to the manner in which he shall dispose of his fruit in the domestic and export markets. This clause is aimed to prevent one shipper making a bid for the business of just one market. The board will endeavor to apportion the fruit business so that each shipper will receive his share of the good and bad markets.

"While details will not be known for some time committees are now at work on the plan while the agricultural committee of the legislature is giving the question every consideration so that when the bill was brought down in the house it will embrace all that the growers have asked for. Just how far the bill will go in affecting other crops and other agricultural produce will not be known until the interests affected have had the opportunity to study the question and lay their views before the legislative committee.

"The board of control plan is something entirely new on this continent and while it has been tried in Australia and New Zealand under certain circumstances, this is the first time such an idea will have been given a practical workout in North America... Opinions expressed so far are to the effect that the success or failure of the whole scheme will depend entirely on the men comprising the board. If they exercise common sense and are men possessed of a knowledge of good business principles the plan will work out successfully, but if they should attempt to put into effect any false economic theories the plan will fall by the wayside. Not for years has there been such unanimity of opinion on any scheme as there is on this question.

Farm and Dairy (Toronto, Ontario) for March 3, 1927 contains an article, entitled Would Control Sale of Milk and Cream, from which the following extract is taken: "Legislation [to provide for the control of the marketing of certain farm products] was introduced at the request of the Provincial Fruit Growers' Association, and is supported by the large provincial cooperative company, the Associated Fruit Growers of British Columbia. While it was designed primarily to promote the organized sale of fruit, the provisions of the bill are wide enough to include other classes of farm produce, including milk and cream. For this reason the Fraser Valley Milk Producers' Association, representing about 75 per cent of the dairy farmers of the Fraser Valley of British Columbia, is solidly in favor of the proposal, which is being opposed by independent milk and cream shippers."

Credit for Farmers

Eliot, Clara. The farmer's campaign for credit. New York, D. Appleton & company, 1927. 312p. 284.2 E14

The Economist (London) for Feb. 26, 1927, refers to this volume as "A study... of a decade of effort to strengthen the financial position of the American farmer." The author herself concludes as follows:

"Our review of the background and present status of the problem of the interrelations between agriculture and the credit structure brings to light conclusions, chiefly by way of warning. We have raised serious questions concerning the experiments favoring 'commodity paper,' concerning the view held by some farmers that credit can be utilized to maintain the prices of specific commodities, and concerning the view held by some bankers that banks have no responsibility for price movements. Finally we have pointed out the danger of making credit issue a matter of political administration, either under the government itself or under Boards which are amenable to outside propaganda."

Diminishing Returns

Patton, F. Lester. Diminishing returns in agriculture. New York, Columbia University Press, 1926. (Studies in history, economics and public law, ed. by the Faculty of political science of Columbia university no.284) 100p. 281 P27

The preface states that this "essay is not a discussion of theories of diminishing returns, nor does it aim to describe their history and development. Rather, it represents an attempt to discover what light can be shed by the results of certain agricultural experiments on the problem of securing a more precise formulation of the conventional law of diminishing returns as applied to experimental agriculture." In addition to this primary purpose an endeavor has been made to discover the factors responsible for the logically demonstrable rise and fall of return in agricultural enterprise. "A third and final object is to show, by means of the presentation of some statistics of the past history of agricultural productivity and some arguments in refutation of certain views as to its future, the apparent lack of foundation for the belief in a temporal process of diminishing returns in agriculture." An interesting bibliography on diminishing returns is appended. There is also an index.

Forecasting

Hardy, Charles O., and Cox, Garfield, V. Forecasting business conditions. New York, Macmillan company, 1927. 434p. 280 H22

The authors of this volume state in the preface that they are interested in creating a technique by which individuals may adapt their personal affairs to their economic environment, or in other words may minimize their own personal losses or increase their profits. They attempt to describe the methods by which an individual can best predict the course of business prosperity for a comparatively short period rather than to contribute to the solution of the problem of controlling the cycle. They believe that the book will be of interest primarily to students of business management and to business men. In the absence of any effective program of control

it is obvious that "a sufficiently wide-spread knowledge of an accurate method of forecasting business conditions would operate, if not to smooth out the cycle completely, at least to reduce the width of its fluctuations. If everyone is warned of a coming upswing or downswing and acts promptly to prepare for it, such action will necessarily both hasten the coming of the change and decrease its severity. A perfect science of forecasting would defeat itself."

Chapters five to nine describe in detail the following business forecasting services: Babson service, Brookmire economic service, Harvard economic service, Moody's investors service, and the Standard trade and securities service. Chapter twelve is on Agricultural Production and Prices. There is a chapter on Production Indexes, and another on Price Indexes in which is described among others the Index of Farm Prices prepared by the U. S. Bureau of Agricultural Economics. There are various appendices, among them the forecasting record from November, 1918, to August, 1926, of four of the five forecasting agencies whose methods were described in chapters five to nine. There is an excellent bibliography and an index.

Fruit Trade

Fairford, Ford. Fruit and the fruit trade. London, Sir Isaac Pitman & sons, 1926. 154p. 93 Fl6

Deals with such fruits as may be considered common commodities of commerce. Contains a chapter on nuts which deals with filberts or cob nuts, Brazil nuts, almonds and coconuts.

Industrial Democracy

Lauck, William Jett. Political and industrial democracy 1776-1926. New York and London, Funk & Wagnalls company, 1926. 374p. 283 L36P

The carefully chosen chapter headings of this volume give a fair idea of its contents. They are: The movement for industrial democracy, Post-war revolt against industrial autocracy, Fundamentals of industrial democracy, Practical extent of the movement for industrial democracy, Outstanding and representative attempts towards employee representation and industrial democracy, Leading employee representation and cooperative plans as measured by the fundamentals of industrial democracy, Best practical basis for a general constructive policy, Future of industrial democracy.

There are also two appendices (A) Digest of 80 plans of employee representation, and (B) Employee stock holdings.

The quotation following is taken from the author's recapitulation;

"First. The principles and standards of industrial democracy have already been approved by the enlightened opinion of the civilized world - by the churches, political parties, publicists, statesmen, and by the formal action, in many cases, of legislative, judicial and diplomatic agencies.

"Second. The body of opinion is constantly extending and growing in strength through education and experience. Even the outstanding leaders in industry accept the conclusion that the general movement towards industrial democracy is inexorable and inevitable. They realize that those who have achieved political freedom will inevitably obtain industrial freedom.

"Third. While the general movement has been going forward since the subsidence of the intense post-war agitation in a more or less abstract or theoretical way, certain industrial leaders of vision who have recognized the trend of events have attempted within the sphere of their own influence practically to apply principles of industrial democracy. Where such efforts have been sincere they have been eminently successful...

"Fourth. These practical achievements will serve as models for the future. It cannot now be denied that industry in the future, to be successful, must be democratic... The conclusion is, therefore, apparent that the pressure of enlightened public opinion acting through official and conventional agencies together with the economic strength of the organized labor movement will ultimately compel the democratization of industry...

"Both labor and capital must give up force and militant tactics, and cooperate under the general, fundamental principles of political and industrial democracy. In this method of procedure lies the peaceful evolution of industrial democracy under general principles which are fair to and protect the interests of all classes... The political democracy established by our forefathers recognized no classes - economic or social... They guaranteed liberty and equality of opportunity to all men regardless of their social or economic origin or condition in life. Likewise, the general principles of industrial freedom and opportunity must now be recognized and adopted as a supplement to our principles of political democracy... The destiny of America, if we are to follow the fundamental principles and aspirations of our self-governing institutions, will be to eliminate all class consciousness and conflict, by proceeding in industry as in political life, under fundamental principles and safeguards, which will be just and reasonable to all, and which will guarantee human liberty, democratic, representative industrial government, and equality of opportunity to all classes."

International Institute of Agriculture Publications

Beginning with 1927, the International Review of Agricultural Economics and the International Review of the Science and Practice of Agriculture, heretofore issued quarterly, are to be combined under the title International Review of Agriculture which will appear monthly. The new review "will virtually cover the information previously contained in the two quarterly reviews. It will also include summarised statistics on production and trade and the prices of the most important agricultural products, a survey of legislation, current notices, both general and with special reference to the Institute, and bibliographical notes...

"For those interested in a special side of the subject only, the Institute is also publishing, under the form of Special Reviews, reprints of certain parts taken from the International Review of Agriculture. In particular and so as not break with established tradition, the series of the two existing Reviews will be continued in this form:-

"International Review of the Science and Practice of Agriculture. Published monthly, each number containing about 90 pages. The contents will be grouped under the following heads: general and tropical agriculture, rural engineering, animal husbandry, poultry keeping, dairying and other agricultural industries, forestry, plant protection, statistics, survey of legislation, current notices and

bibliographical notes. The annual series will be completed by an analytical index.

"International Review of Agricultural Economics. Published monthly, each number containing about 50 pages. The contents will be grouped under the following heads; co-operation and association, insurance and thrift, credit, economic and social conditions of the agricultural classes, land systems, marketing of agricultural produce, farm economics, statistics, survey of legislation, current notices and bibliographical notes. The annual series will be completed by an analytical index.

"Reprints will also be available of the Technical Section of the International Review of Agriculture, the subjects being arranged in groups so as to meet the needs of specialists in different branches of the science and practice of agriculture. For the present, subscriptions can be received for the two following series of reprints:-

"International Bulletin of General and Tropical Agriculture and of Rural Engineering. This will include the corresponding sections of the Review and will appear in monthly parts of about 36 pages.

"International Report of Plant Protection. This will contain the material given under this section heading of the Review, and will appear in monthly parts of about 20 pages."

International Statistics

Institut international de statistique. Bulletin v.22, parts 2 & 3, 1926. Rome, 1926. 251 In7B

These two volumes, which are composed of papers on the program of the meeting of the International Institute of Statistics at Rome in 1925, are full of interest. Among the papers are the following:

Julin, A. Statistique internationale de la production: pt. 2, p.150-189.

Studies production statistics of alcohol, beer, sugar, salt and tobacco as gathered by various countries which are subject to an excise tax or controlled by means of a government monopoly.

Methorst, H. W. Rapport sur les statistiques des stocks: pt. 2, p.190-273.

This article is an able presentation of the importance of the statistics of stocks or goods in store, and a plea for a wider collection and dissemination of such. Wheat, rye, barley, oats, maize, flaxseed, rice, tea, coffee, sugar, tobacco, rubber, meat, hides, cotton, wool, jute, silk, minerals, metals, oil and nitrates are taken up in some detail. There is also a section on the methodology of the statistics of stocks. The author concludes that reliable information concerning the stocks of staple commodities should tend to enable producers to adjust production more accurately to consumption and to check to some extent price fluctuations. Such statistics are also of particular interest to those who are studying business cycles.

Giusti, Ugo. Les nombres-indices du cout de la vie: pt. 2, p.280-298. Contains interesting bibliography on theory of index numbers.

Godfrey, Ernest H. Organization of the official statistics of the Dominion of Canada: pt. 2, p.367-382.

Describes as fully as is possible within the limits of an article of this type the functions and work of the Dominion Bureau of Statistics at Ottawa. An organization chart is included.

Estabrook, L. M. Proposed world agricultural census of 1930-31: pt. 3, p.71-77.

An able plea for the cooperation of the statistical agencies of the various governments in securing authoritative and comparable figures when this proposed census is taken.

Serpieri, A., Zattini, G. and Carloni, P. L'ordinamento delle statistiche agrarie e forestali e delle indagini di economia rurale in Italia; pt. 3, p.106-119.

Describes the history, functions and work of the Istituto di Economia e Statistica Agraria of Italy.

Carvalho, Bulhões. Nombres-indices des prix de détail des principaux articles d'alimentation au Brésil: pt. 3, p.528-537.

Meat Industry

Cronshaw, H. B. and Anthony, D. J. The meat industry; a textbook for meat traders and others. London, Baillière Tindall and Cox, 1927. 157p.
50 C88

This small book is designed to provide a textbook for use in courses leading to the "National Diploma for Meat Traders." The preface states that "for some time past the meat industry in all its branches - producing, distributing and retailing - has realised the pressing need of some organised system of vocational education which shall assist its youthful members along the increasingly difficult path to be traversed in attaining the degree of proficiency which is nowadays demanded; to anyone not actually engaged in the meat industry the range of knowledge required of the really expert craftsman is a revelation. During the past few years the National Federation of Meat Traders' Associations, fully alive to the situation, has taken up this question of education with great enthusiasm. After a period of experiment and careful deliberation the Federation drew up a revised Memorandum on Technical Education, which was issued last June. The scheme provides for a Senior Course of three years for students of sixteen years and over. Those who are successful in the examinations held at the end of the first, second and third years are entitled to the National Diploma for Meat Traders. The course comprises two main subjects Business organization, and Commodity. The former involves English, Business practice, and Accounts; the latter the technical side of the animal industry ... The choice of subject matter has been largely determined by the Commodity Syllabus drawn up by the National Federation of Meat Traders' Associations."

"Money Culture"

Jordan, Virgil. Agriculture and money culture. (In Forum, v77, no.3, March, 1927, p.423-432)

The author has been for six years the chief economist of the National Industrial Conference Board. He undertakes to show that agriculture is not

only a business but is a way of life. "Few of the farmers' organizations or their leaders have the vision to see that the current agrarian agitation is not an effort to save agriculture and the country so much as an effort to help industry and the city... These few know that the only solution of the farm problem is not to devise ways by which the farmer can get more money, but to free him from the bonds of artificial debt and desire which have made him want it at all... The land is not only our ultimate natural resource so long as we have to raise food, but it is our ultimate human spiritual resource so long as we wish to raise men. The problem of its cultivation is primarily a problem of culture and only then a problem of economics. It is whether we shall cultivate soil and souls or dollars and desires, whether we shall have men or mere consumers on our farms."

Prosperity

Academy of political science in the city of New York (Columbia university, New York) Proceedings, v.12, no.2, Jan. 1927. 280.9 Acl v.12, no.2

This volume, which is devoted to "Problems of prosperity," is divided into three parts (1) Better economic organization of agriculture, (2) Installment purchasing, and (3) The prospects of industrial civilization. Part 1 contains the following:

Shaw, Albert. Better economic organization of agriculture: p.3-11.

Davis, Chester C. Agriculture and the tariff: p.12-20.

Taylor, Henry C. Agriculture and the tariff: p.21-29.

"Tariff reform is a crying need of the day. The tariff can be reformed by reducing the rates to the point of balanced relative profits or by making adequate tariff rates effective for agriculture."

Dickinson, Lester J. Agriculture and the tariff: p.30-38.

"The tariff can be made effective and protective of agriculture... but it can be done only by national legislation. I am opposed to the government's being in business, and I have never advocated any subsidy for agriculture out of the public treasury. The reason agriculture cannot be put fairly before the people of the East is the fact that ninety-five per cent of all Eastern comment on the demands of the West is based on the false assumption that the West is asking the government to do something for it out of the public treasury."

Williams, Arthur. Power on the farm: p.39-50.

Seager, Henry Rogers. Power on the farm: p.51-54.

Brand, Charles J. How seasonal requirements of agriculture affect dependent industries: p.55-63.

Peek, George Nelson. Equality for agriculture with industry: p.64-75.

"We should, through legislation, make it possible for agriculture to attain economic equality with industry and labor in the domestic market, and then in the future let all three groups make adjustments together to meet changing conditions whenever it seems necessary to do so as a matter of national policy."

Research Agencies in the Pacific

The Institute of Science and Industry has become the Council for Scientific and Industrial Research and the Federal Parliament has appropriated £250,000 for general purposes and an additional £100,000 as a trust fund, the income of which is to be devoted entirely to the encouragement of research and the training of research workers. The council has already begun to investigate certain problems of Australian industry - e.g., liquid fuels, cold storage, animal and plant diseases and pests. In addition a series of travelling scholarships has been instituted, whereby selected graduates in science have been sent to various parts of the world for special training. The Bruce Government has shown itself alive to the vital necessity for scientific investigation, and the Council for Scientific and Industrial Research appears to be laying a good foundation for a work of national importance. (In Round Table, no.65, Dec.1926, p.166-167)

"In June and July, of last year, at a conference held in Honolulu, the Institute of Pacific Relations was formed. The members of the conference, who came from practically all the countries on the Pacific were neither delegates from any organisations nor Government representatives, but were chosen as individuals for their knowledge of, and interest in, Pacific questions." Mr. H. Merle Davis is general secretary of the Pacific Council of the Institute. The aims of the Institute are to collect and elucidate significant facts relating to the Pacific, to act as a clearing house of information between the Pacific peoples and to conduct occasional conferences where opinions and points of view are exchanged so that more friendly relations and a better understanding may be promoted. It is entirely unofficial in origin and in membership. (In Round Table, no. 65, Dec. 1926, p.169-170)

Rural Life

Campbell, Macy. Rural life at the crossroads. New York, Ginn and company, 1927. 281 Cl52

The author writes: "Rural life today is at the crossroads. It has reached a critical period. Either the farm group must learn to coöperate successfully or they must go down into economic servitude. The hope of rural America lies in the education of its youth. Better education and better organization are the only hope of saving American life from peasantry, which many students of history declare to be the inevitable end of every agricultural people. If the American farm people are permitted to descend into peasantry they will eventually pull down the nation after them. This, too, is the warning of history. The hour is struck! Which way rural life?"

The chapter headings which follow are indicative of the contents of the book; Little business on the farms versus big business in the cities; Technique of coöperative marketing; Cooperative marketing laws; Articles of incorporation and by-laws of coöperative marketing associations; Marketing contracts in coöperative associations; The change in judicial decisions; The tariff, the surplus, and other problems of rural life; The land foundation of the modern rural community.

Waste

Chase, Stuart. Channels of waste. (In American Labor Legislation Review, v.16, no.4, Dec. 1926, p.323-332)

Discusses the waste of idleness, waste of production and distribution, waste of natural resources, and waste in the consumption of "illth", by which is meant production that does not aid life. The author argues that these wastes can be evaluated in money, but that the measurement of them in terms of man power or of horsepower is to be preferred. He estimates that about half the man power of America is wasted but is convinced that a control of industry "based deliberately on function, to supersede the anarchy of unadulterated profit seeking" is possible. He claims that the fact that the technic of this functional industrial control "does not transcend human administrative capacity was amply demonstrated by the war, when the Supreme Economic Council of the allies flung a functional control around the products of half the world. That it can operate on the grand scale with only the pedestrian incentives of ordinary peace times is still an open question though the Incas did it once, and Denmark is close to achieving it today. It stands as a perpetual challenge to the statesman, the engineer, the labor leader."

Urban Community

American sociological society. The urban community; selected papers from the Proceedings of the American sociological society 1925. Ed. by Ernest W. Burgess. Chicago, Ill., University of Chicago press [1926] 268p. 280 B91

This volume is well described by the following statement taken from the preface which is signed by Ernest W. Burgess; "Nine years ago the central topic at the annual meeting of the American Sociological Society was 'Rural Sociology.' So great was the demand for the volume, especially for use in classes in universities and colleges, that a second edition was necessary. This year when the papers read at the main sessions of the Society were organized around the subject 'The City' the Executive Committee, in anticipation of a like interest, authorized the publication of a special edition, to which it has seemed best to give the title The Urban Community."

"It is probably not merely a historical accident that the systematic study of rural life has preceded by more than a decade the sociological study of the city. Indeed, the center of gravity of the country-life movement had been from the start not in the solution of the economic problems of the farmer, nor even in social reform in the narrower sense of that term, but in the cultural life of the rural community and its development in response to the changing economic and social situation. The work of Butterfield, Galpin, and Gillette, to mention only three pioneer rural sociologists, has been more concerned with the analysis and the description of the economic, social, and cultural organization of the rural community than with the more technical matters of scientific agriculture, of the administration of co-operative enterprises, or of rural health and social work."

"The absence of a corresponding urban-life movement may be attributed

to several causes. The very size and complexity of the city; the unforeseen and seemingly unpredictable changes which accompany rapid growth; the mobility and diversity of its population, have made it difficult, almost impossible, to conceive of the city as anything more than a geographical or administrative unit. At the same time the very urgency of the many social problems, accentuated if not caused by urban growth, has given rise not to one, but to many and diverse movements...

"The tendency at present is to think of the city as living, growing; as an organism, in short. This notion of the city in terms of growth and behavior gives the character of order and unity to the many concrete phenomena of the city which otherwise, no matter how interesting, seemed but meaningless flotsam and jetsam in the drift of urban life. With the dawning perception of the breakdown of our traditional institutions of social control, and of the failure of the many promising makeshifts for them, a disposition is emerging to base fundamental changes in these institutions upon a more fundamental understanding of the city as a product of the interplay of economic and cultural forces. This volume may be taken, perhaps, as prospectus of the present state and promise of sociological research in this field."

STATE BULLETINS RECENTLY RECEIVED IN THE LIBRARY

Compiled by Mary F. Carpenter

Arkansas

College of agriculture. Extension service. Crops to replace a million acres of cotton in Arkansas in 1927. (Ext. Circ. 227. 1926)

California

Voorhies, E. C. The California poultry industry: a statistical study. (Calif. Agr. Exp. Sta. Bul. 413. 1926)

Wellman, H. R. Lettuce. (Calif. univ. Col. of agr. Agr. ext. service. Circ. 5. 1926)

Part of a series on California crops and prices.

Colorado

Sanborn, W. D. Harvesting and marketing cantaloupes and honey dew melons in the Arkansas Valley of Colorado. (Colo. Agr. Exp. Sta. Bul. 312. 1926)

Kansas

Green, R. M. and Howe, Harold. Year-to-year and seasonal fluctuations in hog prices. (Kans. Agr. Exp. Sta. Circ. 132. 1926)

Kentucky

Johnson, E. C. Kentucky livestock auction sales organizations. (Ky. Agr. Exp. Sta. Bul. 270. 1926)

Maryland

Metzger, J. E. Agricultural progress in a typical Maryland community. 1865-1924. (Md. Agr. Exp. Sta. Bul. 285. 1926)

Massachusetts

Jefferson, L. P. Market outlet for Massachusetts apples. (Mass. Agr. Exp. Sta. Bul. 231. 1927)

"This monograph is part of the general study of the economic aspects of the New England apple industry undertaken by the Massachusetts Experiment Station."

Michigan

Gardner, V. R. Varieties and locations as factors in apple production. (Mich. Agr. Exp. Sta. Special Bul. 161. 1927)

Newton, R. W. Michigan farmers' tax guide. (Mich. Agr. Exp. Sta. Circ. Bul. 100. 1927)

Minnesota

Minnesota. University. Dept. of agriculture. Extension division. Profitable dairying. (Special Bul. 112. 1926)

Much of this material is based on cost records from a group of farms in Steele county.

Montana

Montana. College of agriculture and mechanic arts. Extension service. Basic facts about Montana's agriculture. (Bul. 81. 1926)

Well illustrated with maps and charts.

New Hampshire

Potter, G. F., Rollins, H. A., and Latimer, L.P. Packing apples in the standard farm produce box. (N.H. univ. Ext. service. Ext. Circ. 64. 1926)

New Jersey

Allen, W. H. Egg production, monthly costs and receipts on New Jersey poultry farms, November, 1925-October, 1926. (N.J. Agr. Exp. Sta. Hints to Poultrymen, v.15, no.4, Jan. 1927)

New York

Kendrick, M. S. An index number of farm taxes in New York and its relation to various other economic factors. (N.Y. Cornell. Agr. Exp. Sta. Bul. 457. 1926)

Powell, Whiton. How to make and use an operating statement. (N.Y. Cornell Ext. Bul. 156. 1927)

A new bulletin by the author of "How to make and use a balance sheet" (Cornell Ext. Bul. 132. 1926)

North Carolina

Shay, W. W. Corn and hogs vs. cotton for profit. (N.C. Agr. Ext. Service. Ext. Folder, 26. 1927)

North Dakota

North Dakota. Agricultural college. Extension division. North Dakota farm program for 1927. (Ext. Circ. 74. 1927)

Willard, R. E. Some farming changes in southwestern North Dakota, 1922 to 1925. (N. Dak. Agr. Exp. Sta. Bul. 201. 1926)

Oklahoma

Oklahoma. Agricultural experiment station. Agricultural outlook for Oklahoma, 1927. (Okla. Circ. 66, 1927)

Rhode Island

Corbett, E. B. Some economic phases of the fruit industry in Rhode Island. (R. I. Agr. Exp. Sta. Bul. 207. 1927)

"Contains material on production, distribution and consumption of apples in Rhode Island. In the section on distribution some attention has been given to peaches."

South Carolina

Owens, C. A. Preparing asparagus for market. (Clemson Agr. Col. Ext. Div. Circ. 87. 1927)

Texas

Texas. Agricultural experiment station. Texas agricultural outlook for 1927. (Circ. 45. 1927)

West Virginia

Armentrout, W. W. Adjusting agricultural production and distribution in the Clarksburg area to meet home market demands. (W. Va. Agr. Exp. Sta. Bul. 212. 1926)

PERIODICAL ARTICLES

Compiled by Louise O. Bercaw

Agricultural Machinery

Clausen, Lion R. Relation of machinery to agriculture. (In Farmstead, Stock and Home, v.43, no.4, Feb. 15, 1927, p.123, 166)

Swingle, F. B. The invention of the twine binder. (In Wisconsin Magazine of History, v.10, no.1, Sept. 1926, p.35-41)

50 years of farm machinery. (In Farm Journal, v.51, no.3, Mar. 1927, p.11,16,28)
This brief review of the last 50 years of farm machinery is illustrated with numerous pictures..

Agriculture

Dowell, James M. Landlords, tenants and business farming. A definite program the basis of success in agriculture. (In Breeder's Gazette, v.91, no.9, Mar. 3, 1927, p.219, 245, 246)

"Farming is no longer merely a 'job'. It is an industry requiring intelligent study and application. Whether it be good or bad, merit (or the lack of merit) is today receiving its just reward, and the right type of farmer is 'carrying on', with the full knowledge of the fact that since he is proving that it is possible to hold the money together under unsatisfactory conditions like these, he can for that very same reason safely expect to reap good returns when the farming situation again rights itself, which it is certain to do sooner or later."

Jardine, William M. The farmer's place under the sun. (In Century, v.113, no.5, March, 1927, p.543-550)

"Agriculture has not been getting its fair share of the National income. That is not due to any lack of efficiency in production. The question is, of course, what can be done toward solving the problem. It is a question to be approached sanely and carefully. The approach to the solution seemingly must be both from the angle of action on the farm and from that of public action."

Jardine, William M. The next 50 years of agriculture. (In Farm Journal, v.51, no.3, Mar. 1927, p.10, 75)

"Two paths open before American agriculture. One leads toward national self-sufficiency in essential foods and fibers and the other toward dependence on a foreign food supply. As to which path will be chosen, the country as a whole, of course, will have something to say. It can favor the right choice by giving agriculture all due protection and encouragement.

"But the final word will remain with the farmer. If, knowing that he can have the domestic market as long as he continues to supply it adequately, he continues to increase his labor efficiency and his crop yields per acre, agriculture will regain and hold its place in the economic scheme on equal terms with other producing groups. It will be the surest guaranty of national progress and security."

McKelvie, S. R. Can the farm be factory-ized? (In Nebraska Farmer, v.69, no.7, Feb. 12, 1927, p.237, 252; also published in Commerce and Finance, v.16, no.10, Mar. 9, 1927, p.507-508)

"An address delivered before the Farmers' Equity Creamery Convention at McCook; the Kansas City Traffic Club; and the Central Division meeting of the United States Chamber of Commerce at Chicago."

"The first and most important step toward bringing agriculture into line with industry is to factory-ize the farm. This means greater efficiency of production and distribution plus the control of output... Mass production on the farm is not a fanciful dream; it is a fact, demonstrated daily by farmers in every line of endeavor." Mr. McKelvie cites illustrations of the possibilities of mass production.

Taylor, Alonzo Engelbert. Subsistence farming. (In Country Gentleman, v.92, no.3, Mar. 1927, p.31, 70, 73)

"For each farm, in each area, there is a reasonable and effective amount of subsistence agriculture that is obviously advantageous and remunerative as an accessory occupation."

Wallace, Henry A. Cancelling Europe's war debts: How this policy would benefit farmers and help prices. (In Progressive Farmer, Carolinas-Virginia ed., v.42, no.11, Mar. 12, 1927, p.330; also in Mississippi Valley edition.)

"Cancellation of the European debt combined with a judicious use of a lower tariff on European-manufactured goods and some form of export corporation or export debenture should restore to the cotton farmers of the South, the wheat farmers of the West and the hog farmers of the Middle West their pre-war purchasing power."

Agriculture, Vocational

Maltby, R. D. Vocational agriculture's tenth birthday. (In Progressive Farmer, Carolinas-Virginia edition, v.42, no.10, Mar. 5, 1927, p.288, 317; also published in the Mississippi Valley and Georgia-Alabama editions)

This article deals with the progress of vocational agriculture in the South.

Cheese Industry

Emery, J. Q. The Swiss cheese industry in Wisconsin. (In Wisconsin Magazine of History, v.10, no.1, Sept. 1926, p.42-52)

Crop Insurance

Reid, Edwy B. Farming with an insurance policy. (In Country Gentleman, v.92, no.3, Mar. 1927, p.11, 189)

A discussion of crop insurance.

Foreign Trade

Mann, Lawrence B. Geographical distribution of foreign trade in 1926. (In Commerce Reports, no.7, Feb. 14, 1927, p.398-400)

This article is illustrated by tables and charts.

Installment Buying

Installment purchasing, its merits and demerits. (In Academy of political science. Proceedings, v.12, no.2, Jan. 1927, pt. II, p.83-134)

This consists of papers by prominent economists on the subject of installment purchasing.

Noyes, C. Reinold. Financing prosperity on next year's income. (In The Yale Review, v.16, no.2, Jan. 1927, p.227-242)

The author of this study of the effect of installment buying is president of the firm of Noyes Bros. and Cutter in St. Paul, Minnesota, and a student of underlying conditions in the business world.

Labor Agreements

Collective labour agreements in Italian agriculture. (In International Labour Review, v.14, no.5, Nov., 1926, p.660-685; v.15, no.1, Jan. 1927, p.51-77)

"The first part of this article gave some statistics of farming in Italy and a general survey of the various types of agricultural undertakings and of the characteristics of the different categories of workers employed on them, followed by a discussion of the legal character of the various forms of contract, their history and development, and an account of the provisions adopted for ensuring observance of the terms of agreements.

"The second and concluding part of the article is devoted to a study of the contents of agreements; the following questions dealt with by them often in much detail, are examined in turn: placing of labour, hours of work, work of women, children, and old men, wages, and conditions of share-farming. Taken as a whole, the detailed precision and broad scope of these agreements combine to make of them the framework of a new code of law regulating the relations between employer and employed." - Foreword to second article.

Land Laws

Wirth, Fremont P. The operation of the land laws in the Minnesota iron district. (In Mississippi Valley Historical Review, v.13, no.4, March, 1927, p.483-498)

Markets

Fay, C. R. The metropolitan market. (In Journal of the Canadian bankers' association, v.34, no.2, Jan. 1927, p.181-192)

The author writes that metropolitan economy is a more solid thing than national economy, which is largely a matter of fiscal policy.

Negroes

Russell, J. S. Rural economic progress of the negro in Virginia. (In Journal of Negro History, v.11, no.4, Oct. 1926, p.556-562)

Prices

Scanlan, John J. Miscellaneous factors affecting feed prices. (In Northwestern Miller, v.149, no.10, Mar.9, 1927, p.964, 990, 991)

Supply and Demand

Miller, Harry E. Utility curves, total utility, and consumer's surplus. (In Quarterly Journal of Economics, v.41, no.2, Feb. 1927, p.292-316)

Working, E. J. What do "statistical demand" curves show? (In Quarterly Journal of Economics, v.41, no.2, Feb. 1927, p.212-235)

FOREIGN PERIODICAL ARTICLES

Compiled by A. M. Hannay

Austria

Kallbrunner, Hermann. Die Rückwirkung der inflation und der deflation auf die landwirtschaft Österreichs. (In Germany. Reichsministerium für ernährung und landwirtschaft. Berichte über landwirtschaft, neue folge, bd. 4, hft. 4, 1926, p.671-691)

A graphic account of the effect of inflation in freeing the Austrian farmer from the burden of debt which had weighed upon him for many years before the war, and of deflation which reinvolved him in debt contracted to make good his war losses and to reestablish his property on a profitable working basis. The latter condition needs to be carefully directed into sound channels by competent authorities, according to the author, in order that the ruin of agriculture may be averted.

Kallbrunner, Hermann. Die Rücküberführung von arbeitskräften in die landwirtschaft in Österreich. (In Germany. Reichsministerium für ernährung und landwirtschaft. Berichte über landwirtschaft, neue folge, bd. 4, hft.4, 1926, p.744-747)

Contains an account of a renewed, systematic attempt to induce some of Austria's large numbers of unemployed to work on the land, mainly by providing courses of instruction in farming, and by guaranteeing a premium to farmers who retain in their service workers who have successfully passed through an apprenticeship of four weeks.

France

Gaumont, Jean. Les Fouriéristes et le mouvement précoopératif. (In Revue d'Économie Politique, v.40, no.4, July-Aug, 1926, p.1014-1059) L.C.

An interesting article on the pre-cooperative movement in France in which the author agrees with Professor Charles Gide regarding Fourier and his followers as the originators of cooperation in the domain of articles of primary necessity, mainly, bread and meat, and as the virtual founders of the associations for cheap living.

Hoffherr, René. L'agriculture et l'industrie devant les tarifs douaniers. (In Revue d'Économie Politique, v.40, no.3, May-June, 1926, p.832-857) L.C.

The author traces the history of the antagonism that has existed between industry and agriculture with regard to the tariff and which usually becomes acute after periods of war. After discussing the question from various angles, he comes to the conclusion that, as far as France is concerned, the problem is one of international economy, only to be solved by an increasing interchange in the world market of capital, of labor, and of commodities.

Payen, Édouard. Les colonies et le commerce extérieur français. (In l'Économiste Français, 55^e année, v.1, no.6, Feb. 5, 1927, p.163-165)

The author points out the great advantages to be derived by developing trade between France and her colonies, and urges not only that steps be taken to help the natives in the French colonies to increase their production by educating them, distributing seeds and up-to-date agricultural machinery, establishing systems of credit, improving means of transport, but also that efforts be made in the mother country to rouse the interest of the consumer and to reorganise the market with regard to certain commodities.

French West Africa

Pachot, Olivier. L'avenir de l'agriculture en Afrique Occidentale Française. (In l'Économiste Français, 55^e année, v.1, no.9, Feb. 26, 1927, p.266, 267)

A brief summary of agricultural progress in recent years in French West Africa and of the methods employed, including irrigation, to increase the production of oleaginous plants, of timber and of cotton.

Germany

Blumenthal, Hellmut. Ein beitrag zur frage der entwicklung der deutschen viehhaltung. (In Germany. Reichsministerium für ernährung und landwirtschaft. Berichte über landwirtschaft, neue folge, bd. 4, hft. 4, 1926, p.692-739)

By means of maps and a number of tables referring to pre-war and post-war years, the author shows that, in spite of the bad effects of poor nourishment during the war and of foreign competition, the livestock industry in Germany is thriving. He is optimistic as to its future development for which, however, in his view, two conditions are indispensable, namely, decreased cost of production and a steady market.

Für und wider die erhöhung des zuckerzolls. (In Wirtschaftsdienst, 12, Jahrgang, hft. 3, Jan. 21, 1927, p.80-82)

Various arguments in favor of an increased tariff on sugar are advanced by Graf zu Stolberg-Weringerode, while Kurt Bloch opposes it.

Plum, Gustav. Die deutsche zuckerindustrie 1925/26. (In Wirtschaftsdienst, 12, Jahrgang, hft. 3, Jan. 21, 1927, p.83-85)

A critical survey of the sugar industry in Germany based on the business returns of the various factories. The future development of the industry depends, in the author's view, upon a decrease in the cost of production and an increased market abroad.

Italy

Bellerio, Francesco. Problemi della piccola proprietà rurale nel dopo-guerra. (In Rivista Internazionale di Scienze Sociali e Discipline Ausiliarie, anno 36, nuova serie, v.1, fasc. 1, Jan. 1927, p.18-32) L.C.

The author claims that the main drawback to the development of the small farm in Italy is the ignorance of the rural population, an ignorance that is reluctant to be enlightened. He urges the training of the young children, the establishment of travelling schools and of libraries, a definite attempt to inculcate a love of the farm, and a desire to adopt improved methods of agriculture.

Switzerland

Sperlich, Otto. Untersuchungen über getreidemonopole. Das monopol in der Schweiz. (In Jahrbücher für Nationalökonomie und Statistik, bd. 125, hft. 6, Dec. 1926, p.539-576) L.C.

The author outlines the attempts made before the war to establish a government grain monopoly in Switzerland, the working of government control during the war, and its effects in post-war years until its abandonment in December, 1926.

NOTES

Association of land-grant colleges. Proceedings of the 40th annual convention... held at Washington, D. C., November 16-18, 1926. Northampton, Mass., Metcalf printing & publishing company [1927] 4 As7 40th 1926

Brown, Frederick, compiler. A tabular guide to the foreign trade statistics of twenty-one principal countries. London, 1926. 125p. (London and Cambridge economic service. Special memorandum no. 21)

Commercial history & review of 1926. 84p. (Economist [London] v.104, no.4,355, Feb. 12, 1927)

Conference on American relations with China, Baltimore, 1925. A report of the Conference held at Johns Hopkins university. September 17-20, 1925. Baltimore, Pub. for the Conference on American relations with China by the Johns Hopkins press, 1925. 189p. 280 C75

Great Britain. Committee on industry and trade. Factors in industrial and commercial efficiency; being part 1 of a Survey of industries with an introduction by the Committee. London, H. M. Stationery office, 1927. 544p. FF

National industrial conference board. Agricultural problem in the United States. N. Y., 1926. 157p. 281 H212

Although we have called attention to this volume, it seems worth while to note an able short review of it by Mr. G. F. Warren in the American Economic Review for March, 1927, p.87-88. He closes it by writing "This is

probably the best analysis of the agricultural situation that has yet been given."

New Zealand. Royal commission on rural credits. Report. Wellington, N.Z., W. A. G. Skinner, Government printer, 1926. 84p. 284.2 N48
"References": p.83-84.

Pröhl, Hans. Die Deutsche rentenbank-kreditanstalt, (Landwirtschaftliche Zentralbank), ihr aufbau und ihre funktionen. Berlin, Verlag für bargeldlosen Zahlungsverkehr, 1926. 208p. 284.2 P94

A detailed description of the establishment and working of the agricultural credit bank in Germany.

Soddy, Frederick. Wealth, virtual wealth and debt: The solution of the economic paradox. London, George Allen & Unwin, 1926. 320p. 284 Sol

U. S. Dept. of agriculture. Bureau of agricultural economics. Supplement to the Agricultural outlook for 1927. Principal sources of information. Washington, D. C., February, 1927. 22p. 1.9 Ec7Pso

U. S. Dept. of agriculture. Extension service. Office of cooperative extension work. Plan for the agricultural outlook conferences. (Prepared by Missouri agricultural extension service) [Washington, D. C., 1927.] 6p. 1.9 Ex892Pa

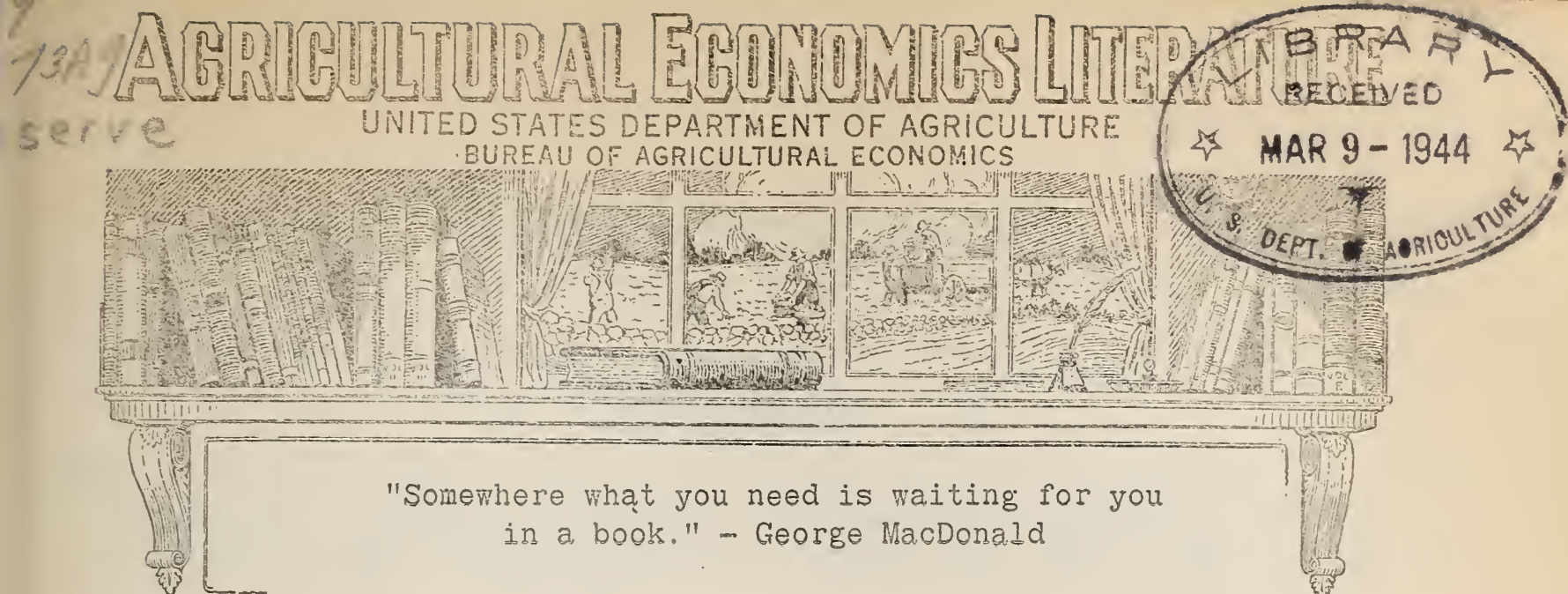
U. S. Dept. of agriculture. Extension service. Office of cooperative extension work. Proceedings of the Farm management extension conference held in connection with the Fourth annual outlook conference at Washington, D.C. January 24 to 28, 1927. [Washington, D. C., 1927] 33p. 1.9 Ex892Fp

Revised Editions

Joint committee of association of land-grant colleges and United States Department of agriculture on projects and correlation of research. National problems for cooperation. Rev. ed. January 15, 1927. [Washington, D. C.] Office of experiment stations, U. S. Dept. of agriculture, [1927] 41 numbered leaves. Mimeographed.

This revision consists in the incorporation of the economic projects on Agricultural Surpluses, adopted March 15, 1926; a modification of Rural Home Management Studies, Project 1, which as revised September, 1926, relates to Food Consumption and Expenditures of Farm Families; and the addition of Project 4 under the same subdivision, on Standards of Living and Expenditures of Farm Families, approved November, 1926, as a cooperative project with other research departments.

Warbasse, James Peter. Co-operative democracy through voluntary association of the people as consumers; a discussion of the co-operative movement, its philosophy, methods, accomplishments and possibilities, and its relation to the state, to science, art and commerce and to other systems of economic organization... 2d ed., completely rev. New York, The Macmillan company, 1927. 331p. 280.2 W19C Ed.2



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Washington, D. C.

Prepared mainly from material received in the
Library of the U. S. Department of Agriculture by
the Staff of the Library of the Bureau of Agricultural
Economics.

Mary G. Lacy, Librarian,
Bureau of Agricultural Economics

AGRICULTURAL ECONOMICS LITERATURE

Vol. 1.

April, 1927.

No. 4.

SIGNED REVIEWS

Spillman, William Jasper. Balancing the farm output; a statement of the present deplorable conditions of farming, its causes and suggested remedies. New York, Orange Judd publishing co.; [etc.,etc.] 1927. 126p. (Farm and garden library) 281 Sp42B

In the introductory note, the author of this book states that although he is an employee of the U. S. Department of Agriculture, the book does not represent official work; that the analysis of the agricultural situation contained in the book is the author's own; and that the Department is in no way responsible for it. In the preface the author expresses his appreciation to the Secretary of Agriculture for permitting the publication of the volume with no limitations whatever on its contents.

The author speaks of this volume as "a first crude attempt at an analysis of a very difficult problem. The best that can be hoped for it is that it may stimulate earnest-minded students of agriculture to make thorough analyses of the problems of which it treats." The book is issued in rather popular form in the Farm and Garden Library series, is illustrated by many photographs, and the analysis is set forth in simple style and short paragraphs. The proofs of the volume should have been more carefully read as to details, and the publisher has apparently inadvertently shifted some of the sections, for the section on A Farmers' Statistical Service (p.33-37) should be read just before the discussion of the author's plan, which begins on p. 84.

In analyzing the problem of balancing the agricultural output, the author distinguishes between two great groups of farm-crops--the major and minor crops--because the acreages in the major crops are so large that they cannot be shifted as can the acreages of the minor crops. The minor crop acreages can be adjusted to meet economic conditions by very slight shifts into or out of the major crops; but any considerable shift from a major crop to a minor one would completely swamp that minor crop.

Each of the major crops - corn, hay, oats, wheat, and cotton - is discussed in its relation to the possible balancing of the farm output, and the minor crops receive somewhat similar attention. It is definitely pointed out that the balancing of the output of the major crops cannot well be done in any reasonable length of time.

Arguments for "Government interference" and the author's answers to the arguments against such interference are presented together with an economic analysis of the fundamental principles involved in each of the major proposed remedies now before the public. These remedies include production and export bounties, price fixing, and contracting of products. Certain foreign plans which have a bearing on the problems under discussion are analyzed, including the Patterson scheme for stabilizing the price

of butter in Australia, the German import certificate plan, and the Brazilian plan for the valorization of coffee.

The means that are already in our possession, for bringing about the desired balance, are considered, and here the author makes a strong case for the outlook and intentions-to-plant reports now being issued by this Bureau. His proposed plan for a statistical organization that would include all of the farmers of the United States, through which the information contained in these reports and the results of other studies of the Department would be taken back to every farmer, is interesting and practicable on paper, but to put it into effect would seem to require the injection of a virus of which we do not as yet have the formula.

The plan on which the author seems to base his chief hopes is the limited debenture plan to which an entire chapter is devoted. The analysis and discussion of this plan are introduced as follows: "Any plan for making the tariff effective on farm products in the United States without causing an increase in production or without affecting world prices must provide some kind of effective limitation on the production of the article, the price of which is to be increased, and must make it possible, and practicable, to sell an exportable surplus at the world price while the remainder of the product sells in this country at a higher price." The author believes this plan to be economically sound, and believes that, if carried out, it would increase the price to the producer by any reasonable amount desired and that it would not stimulate increase in acreage and would not in any way affect the world price of the commodity. He does not attempt to go into the wisdom of such a plan, but does discuss its economic and agricultural phases. - Caroline B. Sherman.

Doctor Spillman's plan for farm relief rests on three major propositions:

1. The present organization of our economic and legal system with protective tariffs, immigration restriction, corporation monopolies and control, and the like, creates a situation wherein the American farmer is at a material disadvantage in trying to get a satisfactory income.
2. There is no immediate possibility of doing away with the "artificial" conditions which have made this situation possible. Such being the case, the next best alternative is to put the farmer in an equally favorable position by creating some type of similar "artificial" arrangement in his favor.
3. No method for raising the prices of farm products can be permanently successful if it results in an over-expansion of production. It is therefore necessary to provide for the control of production as well as to raise the level of prices.

Dr. Spillman's real contribution to the thought on this subject lies in his proposal for handling this third proposition. His plan for price-control virtually adds to the old McNary-Haugen ideas a mechanism by which resulting undue expansion is prevented.

The idea itself is quite simple. Each farmer would be allocated a certain quota for his products of what was needed for domestic consumption; and up to this amount he would receive a production bonus per unit equal to the tariff on that product. If he produced more than that amount, how-

ever, no bounty would be received on the excess and it would sell at simply the world market price.

This proposal is a unique one, and seems to meet the major economic objection to previous farm relief plans. Dr. Spillman must be accorded high praise for having worked out a method by which it might be possible to raise prices and returns without over-producing as a result.

But though theoretically sound, the plan seems quite impractical from an administrative point of view. One big stumbling block would be in determining the quotas to which each producer is entitled, and in modifying them as time goes on. I am afraid as it now stands the plan would tend to "freeze" our agriculture in just its present shape and slow up subsequent readjustments. In setting forth the mechanism for a nation-wide organization of farmers to handle the allocation, Dr. Spillman has unduly minimized the tremendous difficulties involved in setting up a system of business control for a six-million-unit business.

The proposals set forth in this book are well worth reading and pondering over. Instead of ignoring or glossing over the real difficulties involved in any scheme to raise farm incomes as a whole, the author has courageously recognized and attacked them; and in so doing, he has gone further toward really meeting the issue than has any previous writer on the subject. Mordecai Ezekiel

Fensch, H. L. Das landwirtschaftliche buchführungswesen im wirtschaftsjahr 1925/1926. (In Germany. Reichsministerium für ernährung und landwirtschaft. Berichte über landwirtschaft, Neue folge, bd. 5, hft. 2, 1926, p.233-269)

This is an interesting and detailed account of agricultural bookkeeping in Germany. The author traces the development of the so-called "Buchstelle" from its organization by Professor Howard in Leipzig in 1872 to the present day. The movement was not started in response to any demand from the farmer who, on the contrary, was difficult to rouse from his unbusiness-like apathy. It was imposed on him from without with the idea of training him to realize the necessity for and the great advantage of a regular system of bookkeeping on his farm.

Howard's idea was adopted by a number of private institutions and in the nineties the Deutsche Landwirtschafts-Gesellschaft took it up and put it into operation. The increased trade in agricultural products and the introduction of the income tax also showed the necessity for systematic bookkeeping on the farm. Halted by the war, the movement has gone forward by leaps and bounds during the post-war years, until at the beginning of 1926 there were in Germany approximately 500 such bookkeeping institutions, or sixteen times as many as in 1913/14. Almost two-thirds of all the large farms in Germany are connected with "Buchstellen." The owners of the other third do their own bookkeeping. Among the small farmers with from five to twenty hectares only a little over one per cent do any bookkeeping.

As a rule the farmer keeps a record from day to day which he hands over to the bookkeeping institution for revision. The latter strikes his yearly balance for him after carefully checking up his figures and even sending an agent to inspect his farm. It also makes out his income tax paper.

The author recommends the development of the system as a means towards the economic progress of the country and as a possible method of avoiding another agricultural crisis. A. M. Hannay

Università Bocconi di Milano. Prospettive economiche. Anno settimo. 1927.

Opera edita sotto gli auspici della Università Bocconi di Milano.

[Milano] 1927. 101 UAS 1927

The author, Professor Giorgio Mortara, presents a comprehensive and detailed picture of conditions in the world market with regard to grain, silk, cotton, wool, iron, copper, coal, petroleum, wine, olive oil, fruits and vegetables, and hemp. He compares them with conditions in the Italian market, and bases thereon his conclusions as to the future prosperity of the countries involved and of Italy in particular. All over the world he sees a trend towards economic progress in spite of difficulties and setbacks here and there. Great Britain, he thinks, will find it hard, if not impossible, to overcome the effects of the recent strike and its disastrous consequences. But Germany, Belgium, and Holland are making slow but sure progress, while France and the Central European countries are haltingly struggling towards improved conditions. In America, Africa, Asia, Australia, and New Zealand productive activity is increasing.

Graphically, and by means of index numbers, he outlines Italy's development since 1919 with regard to consumption, production, export and import of certain commodities. The downward trend in 1926 he admits, but he believes that a cautious financial policy based on the revalorization of the lira will minimize the danger of a future crisis and will help to secure Italy's economic future. A. M. Hannay

Toussaint, Adrien. Comment l'agriculteur peut aider ses ouvriers. Paris, Librairie agricole de la maison rustique [1926] 46p. (Collection de "Défense agricole" publiée sous la direction de Henry Girard) 283 T64

The author points out that it is the patriotic duty of every farmer who employs labor to take a personal interest in his workmen and their families, to help them to rise in the social scale, to make their living conditions more comfortable, to make it more profitable and attractive for them to remain on the farm than to go elsewhere. He indicates various methods of doing this.

In the first place he calls attention to the different kinds of insurance that are at the disposal of the farm worker, insurance against sickness, old age, accident. He reminds the farmer of the law of April 5, 1910, which provides a pension for the worker, and of other laws of which the farm worker could take advantage. The farmer, besides seeing that his workers take advantage of these laws, may advise and help them in the education and training of their children, in encouraging them in habits of thrift, and in helping them to provide their daughters with a marriage outfit. Since the war a number of methods have been proposed to keep the worker on the farm, among them being profit sharing, a production bonus, an economy bonus.

Finally, there are many practical ways of helping the worker, some of which the author outlines, such as the establishment of cooperative societies, rural credit, low rents and comfortable homes. The author points out that France has passed more laws of a social nature than any other country. It remains for the enlightened to see that they are put into effect and that advantage is taken of them. A. M. Hannay.

DESCRIPTIVE NOTES AND ABSTRACTS

Agriculture

Macklin, Theodore, Grimes, W. E., and Kolb, J. H. Making the most of agriculture. Efficient marketing, profitable farming, worth-while living. Boston, New York [etc.] Ginn and company [1927] 542p. 281 M21

This volume is a textbook designed by the three authors to aid in the movement for stimulating among young people the ideal view "which unites the social sciences with the physical and biological to make of agriculture the balanced opportunity for working and living which should be the heritage of every farm girl and boy." The quotation following is taken from the foreword:

"Agriculture stands at the crossroads. The old-time single emphasis of applying biological and physical sciences to agriculture is not enough. Selection of seeds and sires, analysis of soils, and the application of fertilizers, among other things, contribute much to farming. They do not, however, make plowing and feeding into a modern business. To guarantee that farm output shall be produced under business conditions is the task of applying economic principles and practices both to farm production and to the marketing of farm products. To make the work of agriculture as an occupation the pleasing and inspiring life it should be is the task of working out and utilizing the principles of rural sociology. That the unsolved problems of the past which have brought American farming to the crossroads may now be solved is the challenge which calls forth the new point of view for agriculture...

"The plan and subject matter of the text have been tested by actual use in high schools and short-course classes. From two to five years of such classroom use has greatly aided in the preparation of all the references, exercises, and topics cited in the various chapters...

"The text has been so arranged in chapters supplemented by selected readings, exercises, and topics as to permit a wide range of flexibility in use... All references are confined to ten books covering the various subjects... The complete list follows:

On Marketing:

Efficient Marketing for Agriculture, by Theodore Macklin. The Macmillan Company, 1921.

Marketing Agricultural Products, by B. H. Hibbard. D. Appleton and Company, 1921.

The Marketing of Farm Products, by L. D. E. Weld. Macmillan Co., 1916.

On Farming:

Farm Management, by G. F. Warren. The Macmillan Company, 1913.

Introduction to Agricultural Economics, by L. C. Gray. The Macmillan Company, 1924.

Farm Management, by Andrew Boss. Lyons & Carnahan, 1924.

On Living:

Rural Life, by C. J. Galpin. The Century Company, 1918.

Rural Sociology, by J. M. Gillette. The Macmillan Company, 1922.

Readings in Rural Sociology, by John Phelan. Macmillan Co., 1920.

General:

Principles of Rural Economics, by T. N. Carver. Ginn and Company, 1911."

Agricultural History

Engels, Friedrich. The peasant war in Germany. Introduction by D. Riazanov [Translated from the German, by Moissaye J. Olgin] New York, International publishers, 1926. 191p. 131 En3

This volume, written in German in 1850, is the first of a series of reprints to be issued by the International Publishers of New York, under the editorship of D. Riazanov, Director of the Karl Marx and Friedrich Engels Institute of Moscow. The introduction by the editor states that the great Peasant War in Germany, four hundred years ago, differs from similar peasant uprisings in Italy, France and England in the fourteenth century in that it was less local and was intimately related to the events of the Reformation, instead of being directed against the money economy then in process of being developed. "It was with the aim of instructing the German bourgeois democracy that in 1850, Engels, supported by the factual material collected by the democrat, Zimmermann, wrote this splendid account of the German Peasant War. First, he gives a picture of the economic situation and of the class composition of Germany of that time. Then he shows how out of this soil sprang the various opposition groups with their programmes, and gives a colourful characterisation of Luther and Muenzer. The third chapter contains a brief history of the peasant uprisings in the German Empire from 1476 to 1517, that is, to the beginning of the Reformation. In the fourth chapter we have the history of the uprising of the nobility under the leadership of Franz von Sickingen and Ulrich von Hutten. The fifth and sixth chapters contain a narrative of the events of the Peasant War as such, with a detailed explanation of the main causes of the peasants' defeat. In the seventh and last chapters the significance of the Peasant War and its consequences in German history are explained."

Agricultural Output

Gt. Brit. Ministry of agriculture and fisheries. The agricultural output of England and Wales 1925. London, H. M. Stationery off., 1927. ([Parliament. Papers by command] Cmd.2815) 152p. 256.01 Ag 82A

This is a "Report on certain Statistical Enquiries made in connection with the Census of Production Act, 1906, relating to the output of all kinds of agricultural produce and to the agricultural industry generally, together with a brief survey of agricultural statistics up to 1925."

The prefatory letter signed by R. J. Thompson, contains an excellent general summary of the report, from which we have taken the quotations which follow:

"The task of compiling statistics that afford guidance as to the trend of a complicated and heterogeneous industry such as agriculture is... a formidable one, and whilst the Report provides some material on which a judgment can be based, there are necessary limitations to the information which can be supplied by agricultural statistics and also to the deductions which can safely be drawn from them.

"In the period which has elapsed since 1908 - the date of the last census - agriculture has passed through an economic disturbance which, measured by its effect on prices, is without parallel in the last 100 years. The present enquiry refers in the main to the year 1925, seven years after

the end of the war but only three years after the sharp fall in prices, 1921-22, and sufficient time has not yet elapsed to enable general conclusions to be drawn. But the evidence seems to suggest that, though appreciable changes have taken place and there have been gains and losses in different branches of the industry, agriculture has passed through this period without suffering any serious economic set-back...

"In the Report an endeavour has been made to explain the limitations to which the figures are subject, and one particular limitation which needs to be borne in mind is that the figures for a single year may not be fully representative. For this reason, the Report is not confined merely to a comparison of 1925 with 1908, but summarises in more or less detail figures both for preceding and intervening years...

"In the course of the discussions in regard to the proposal for a survey of agricultural conditions, a desire was expressed for information as to the utilisation of the land with a view to ascertaining whether there was any material area not used for agriculture. This question is discussed in Chapter II. The total land area of the country is somewhat over 37 million acres, and of this approximately 31 million acres can be accounted for in the Agricultural Statistics, while nearly 2 million acres are in forests and woodland, leaving only a balance of about 4 million acres...

"The changes in the distribution of the agricultural area are discussed in the Report, but the most important change is the decline in arable cultivation. Apart from the war years, this has been practically a continuous feature of the Agricultural Returns for the last 50 years, the area of 14,766,000 acres in 1871-75 having fallen by 1921-25 to 11,144,000 acres or by about one-fourth. A very large part of this decline took place in the first 35 years, the area in 1906-10 being about 11,444,000 acres... The loss of arable land over the whole period of 17 years since the last census was therefore nearly 6 1/2 per cent. The greater part of the loss has been due to the decline in corn growing...

"Information as to the production of the different crops is given in Chapter III of the Report, but this is difficult to summarise as it is not possible to express the aggregate production of the arable area in any simple manner. Differences in production as between one year and another are dependent on the area sown or planted and on the average yield, which in turn is dependent on weather conditions. Of these differences the area is the most distinctive and an idea of changes in production can perhaps be obtained by mentioning briefly the area devoted to a few of the different crops. The total area under corn crops in 1925 was 5,182,000 acres as compared with an average of 5,786,000 acres in 1906-10. There was thus a loss of just over 600,000 acres which was spread nearly equally over the three main cereals...

"Against the decrease in the principal farm crops may be placed the increase in dairy farming, the stock of cows in 1925 numbering 2,713,000 as compared with an average of 2,330,000 in 1906-10, an increase from about 85 to 105 per 1,000 acres of crops and grass. The increase in dairy cattle has been continuous for the last 50 years and is a definite and marked characteristic of farming in almost all parts of the country. As a result, milk production is estimated on the results obtained in 1925 to have risen since 1908 by about 150 million gallons from approximately

975 million gallons to 1,120 million gallons, an increase of about 15 per cent., while the amount of milk sold as liquid milk has risen in the same period by about 20 per cent.

"The number of cattle other than dairy cattle shows little change if the figures for 1925 are compared with those for 1906-10, but there was an increase during the war which has since been lost. Sheep, on the other hand, have shown a very marked reduction...

"Apart from the changes in the numbers of animals, meat production has been affected in the case of cattle and sheep by the earlier age at which animals are now slaughtered and their lower average weight... The reduction in the number of sheep has also resulted in a decrease in wool production. These are striking figures, especially in the case of an industry which seems to have such a large unsatisfied market at its door and they tend to neutralise the satisfaction that may be felt at the expansion of the dairy industry. Pig-meat, however, showed a small increase on the five-year average. A distinct development is evidently taking place in poultry-keeping, there being an increase in egg production of some 50 per cent. as compared with 1908.

"In order to obtain a more general view of the agricultural production of England and Wales than can be obtained by considering the various products individually, a calculation is made in Chapter VI showing the total value of the output of the land... The productive side of agriculture is, however, only one aspect of the problem, and in attempting to review the general position, account needs to be taken of other factors, such as the holdings on which the industry is carried on, the number of persons engaged, the capital employed and the rent paid, and last but not least the influence of prices and the changes which have taken place in recent years. An attempt is made to deal with these subjects in Chapters VII to XI...

"In conclusion the main differences in the agricultural position of England and Wales in 1925 as compared with what it was prior to the war, so far as they can be judged by this enquiry, may be summed up in a few words. There was in 1925 a smaller area of arable land and a smaller production of the principal farm crops, whether for sale for human consumption or for feeding to live stock, while the aggregate production of meat was also less; on the other hand, the output of milk and poultry products was greater, while the cultivation of horticultural crops generally has also extended. Thus, where the British producer is able to take advantage of his nearness to markets as in the case of milk, poultry, eggs, fruit and vegetables, there has been an extension in production and the grower has in spite of increased imports at least held his own, though in some of these commodities the increase in production has not been proportionate to the increase in population. On the other hand, where the grower is more exposed to world competition as in the case of farm crops and meat, the tendency is rather in the direction of methods which result in a reduction of output."

The Economist (London) for March 26, 1927, in reviewing this report, which it does quite fully, says: "The Report is clearly arranged and written, and the tables, diagrams and maps which it contains present a mine of information for all who are concerned with the land and its cultivation."

Agricultural Villages

Brunner, E. deS., Hughes, Gwendolyn, S., and Patten, Marjorie. American agricultural villages. New York, George H. Doran company [1927] (Institute of social and religious research. American village studies) 326p.
281.2 B83A

Reviewed in v.1, no.1, March 1, 1927, p.9 of Farm Population and Rural Life Activities issued by the Division of Farm Population and Rural Life of the Bureau of Agricultural Economics.

British Library of Political and Economic Science

The Bulletin of the British Library of Political and Economic Science for February, 1927, contains a good description of that library from which the following extract is taken:

"The Library comprises some 700,000 items, including:

"(a) General works of reference, British and foreign.

"(b) Standard works, British and foreign, on economics, political science, law, and modern history.

"(c) A collection of about 250,000 pamphlets and similar materials for research, all classified in accordance with the general scheme.

"(d) British Parliamentary publications from the end of the eighteenth century to date. These are nearly but not quite complete, the principal lacunae being between 1865 and 1896.

"(e) Parliamentary and official publications of foreign countries and British dominions and colonies. The Library is greatly indebted to certain foreign governments for the manner in which they have presented practically complete sets of official documents not otherwise obtainable in the United Kingdom. The United States Government has made it a library of deposit for congressional documents in London and has presented a set of documents since 1873 as complete as it is possible to make it. The same course has been taken by the governments of Australia, Canada, India, and South Africa. The reports of the North German Confederation and the German Reichstag are included from 1867 to the present day.

"(f) Official reports on municipal administration presented by more than 300 municipalities in the United Kingdom, the British colonies and dependencies, France, Germany, Austria, Italy, Holland, Belgium, the United States, and other countries. No similar collection of municipal documents has been made in this or any other country.

"(g) Copies of the chronicles, memorials, calendars of state papers, and other publications of the Stationery Office.

"(h) Special libraries which have been deposited with the London School of Economics for custody and administration. The most important of these are the Edward Fry Library of International Law and the Schuster Library of Comparative Legislation. Other special libraries so deposited include the collections of the Child Study Society, the Royal Economic Society, the South Eastern Union of Scientific Societies, and the World Conferences Library.

"(i) The Acworth collection on transport, containing a large number of re-

ports, textbooks, periodicals, etc., dealing with the administration and economics of railways, shipping, canals, roads, etc. This collection was begun out of funds given by the greater railway companies of this kingdom, and is constantly being added to. In 1910, the late Sir William Acworth, generously gave the greater part of his railway library, consisting of more than 5,000 items, to this collection, which is, in all probability, the most important library of transport literature in the United Kingdom.

"(j) The Hutchinson collection of works in all languages for and against and about socialism and allied questions. This collection has been partly acquired by gifts of books and other documents and partly by purchase from a fund provided by the trustees of the late Constance Hutchinson.

"(k) Other special collections of material illustrating particular subjects or group of subjects. These special collections are unique, for they have invariably been made by experts. The most valuable and extensive of them consists of the material collected by Mr. and Mrs. Sidney Webb for their History of Trade unionism, Industrial democracy, and English local government, and presented by them to the Library. Professor Borgeaud, of the University of Geneva, collected for the Library an extensive set of documents illustrating the working of the Referendum and the Initiative in Switzerland. Professor Graham Wallas made a similar but much more extensive collection, illustrating certain political problems of the United States, and during 1898 Mr. and Mrs. Webb, at the request of the Library Trustees, obtained, in addition to standard works, a large collection of official reports and documents, and other materials bearing upon public administration in the United States and the Australasian colonies. In 1909 an extensive collection of similar material relating to Canada was obtained by Mr. McKillop, during a visit to the Dominion. There is also a unique collection of posters, orders, food cards, etc., appertaining to the food rationing, war loans and taxation and other emergency legislation in Germany during the war; while the specimens of paper currency in the Library include more than 2,000 examples of local paper money issued during the war in Austria-Hungary.

"(l) Manuscript and other collections bequeathed to the Library by the late Lord Farrer, Rev. Henry Solly, Mr. Charles Harrison and others.

"(m) A collection of economic works in Japanese assembled by Mr. Sidney Webb during his tour in the East, 1911.

"(n) A large collection of books, pamphlets, periodicals, wholesale price lists, etc., relating to the tobacco industry of this country from the seventeenth century.

"The Library includes also a representative collection of economic, political, financial, and commercial journals and reviews of all countries, and a large and important bibliographical section. This contains the catalogues of libraries (both general and special), readers' guides, general and subject bibliographies and reading lists; also a large number of special bibliographies and lists of references prepared by the lecturers, library staff and students of the school. These are being constantly added to."

Compulsory Cooperation

As noted in the two previous issues of AGRICULTURAL ECONOMICS LITERATURE the British Columbia Fruit Growers' Association passed a resolution asking the Provincial Government to enact legislation that would secure complete marketing control of the 1927 tree-fruit and vegetable crops. The Nor'-West Farmer for March 21, 1927, p.6, states that this bill "passed the British Columbia Legislature but without the clauses which would provide for other branches of agriculture getting in under the legislative umbrella. The act as it stands applies only to fruit grown in the tree-fruit districts of British Columbia. It was originally drawn to include dairy products but the citizens of Vancouver, through their city council and board of trade, raised such a row declaring that such a move would mean a monopoly for the big milk co-op., that the measure was amended. There is some doubt even now as to just what will happen to the bill. The premier stated that the ministers of the crown might be well advised to advise the lieutenant-governor not to give his assent to the measure, which would, of course, make it ineffective. Premier Oliver said he had never seen any legislation like it. Some of the members of the house declared it was ultra vires, in conflict with the Combines Act of the federal government and also interfered with trade and commerce. There is a possibility that the bill may be referred to the judges of the appeal court of British Columbia for an opinion and in this way the legality of the measure will be settled in one way or another."

Farm and Dairy (Peterboro, Ontario) for March 31, 1927, quotes the Okanagan Bulletin as follows: "The Act may ... be reasonably expected to bring to the producer more money for his products in any given market situation and to work to his advantage more particularly along the following lines:

1. It provides a means whereby glutting of markets, by British Columbia products, may be avoided with the disastrous results incidental thereto.
2. It provides for regulation of prices so that no shipper may, by quoting lower than standard prices, obtain what may be a temporary advantage for himself at the cost of demoralized markets for other shippers.
3. It provides that all shippers shall share in the cost of export, storage, and other features necessary to market stabilization that, hitherto, have largely been borne by the cooperatives.
4. It removes the chief disadvantages under which the cooperatives have for so long labored so that cash returns to all growers should be more nearly equalized than they have been in the past.
5. It puts the whole business on a basis of honest competition under which returns to growers will only vary in accordance with the ability of the various shippers to pack and sell more economically and to develop export markets at better prices than others."

Cotton

Brown, Harry Bates. Cotton; history, species, varieties, morphology, breeding, culture, diseases, marketing, and uses... 1st ed. New York [etc.] McGraw-Hill book company, inc., 1927. (McGraw-Hill publications in the agricultural and botanical sciences, E. W. Sinnott, consulting editor) 517p. 72 B81

This welcome volume on cotton contains much material of interest and

value to agricultural economists. It contains chapters on cotton exchanges, cotton marketing, on classing and ginning as well as on the economics of cotton production and on cotton statistics. The author states in the preface that some mention is made of cottons in foreign countries and the conditions under which they are grown, but in the main the material applies especially to the Upland cotton district of the American Cotton Belt. Lists of references may be found at the ends of the chapters and there is an index.

The Manchester Guardian Commercial for March 17, 1927, is devoted to Egyptian Cotton. It contains articles by well known people on many phases of the cotton industry in Egypt, including seed selection, methods of cultivation, diseases and pests. W. Lawrence Balls, late Director of the Research Department of Fine Cotton Spinners & Doublers Ltd., is the author of an article on The Structure of Egyptian Cotton; Measurement of Spirals. Another article, by C. A. Williams, has the title The Cotton Research Board: An Amalgamation of Government Services and gives the history of this Board and a description of its work. The same author has another short article on crop forecasts by the Egyptian Government which has the title Fighting a Tendency to Under-Estimate. The financing of the cotton crop is described by H. S. Job of the National Bank of Cairo, and John A. Todd of Liverpool discusses the world demand for long staple cotton. Annual statistics of production, prices, and consumption of the Egyptian crop are given.

Credit

Schwulst, Earl Bryan. Extension of bank credit. A study in the principles of financial statement analysis as applied in extending bank credit to agriculture, industry, and trade in Texas. Boston and New York, Houghton Mifflin company, 1927. 357p. 284.2 Sch9

The scope of this study, which is a Hart, Schaffner & Marx prize essay, is outlined by the author in the introductory pages of the volume as follows:

"The city banker who is called upon to extend credit to business enterprises and country banks in Texas should have a good general knowledge of the following principles, economic conditions, and trade practices, which as briefly summarized indicate the scope of the present inquiry.

"(a) Principles of financial-statement analysis as applied both to commercial statements and to statements of farmers and stockmen.

"(b) The economic position of the two elemental industries of the state--the farming and live stock industries. They are the general foundation upon which the material well-being of the state is based. It may seem that in discussing the farmer and the problems, both economic and sociological, with which he is confronted, the writer is wandering somewhat far afield. It is his contention, however, that no city banker can extend bank credit in Texas with intelligence unless he is at least fairly well grounded in the knowledge of its basic industries.

"(c) Trade practices and characteristics of important lines of business in the state. The banker comes directly in contact with these lines of business. As regards almost any two of them the trade practices and characteristics, such as terms of sale and seasons of activity, may differ widely. Consequently a banker must be familiar with the peculiarities of each line of business because his knowledge of one line will not be

a safe guide for him to follow in his dealings with another. That knowledge may even mislead him; for example, an understanding of the trade practices of the retail furniture trade would be of little, if any, value to the banker in his attempt to analyze the financial statement of a cottonseed oil mill."

Part three is given over to a discussion of important lines of business including the wholesale produce trade; the hay, feed and grain business; the distribution of farm implements; cotton; flour milling; and others.

"(d) The principles of extending credit to the Texas country bank. This part of the study is based very largely upon the writer's own experience, his principal duties for some time having been the preparation and analysis of data relating to country bank applicants for credit."

Fertilizers

National fertilizer association. World conditions as to mineral raw materials for the fertilizer industry. [Washington, D. C.] National fertilizer association, 1926. 180p. 57 F21W

This useful volume contains the addresses delivered at the Round-Table Conferences at the Institute of Politics in the summer of 1926 on potash, phosphates, sulphur, and nitrogen, as well as the papers read at the General Conference on subjects pertaining to fertilizers. Among the latter are World Movement of Fertilizer Materials by W. Arthur Shelton, and The Economics of the Fertilizer Industry by Charles J. Brand. The volume contains a bibliography on fertilizers consisting of seven pages of references.

Foreign Reviews of American Books

The Economic Journal (London) for March, 1927, contains the following reviews:

Fay, C. R., reviews Mears and Tobriner, Principles and Practice of Co-operative Marketing.

Crwin, C. S., reviews Marketing of Agricultural Products by James E. Boyle.

Gray, Alexander, reviews Mark A. Smith's The Tariff on Wool.

Macrosty, H. W., reviews Combination in the American Bread Industry.

International Economic Conference. Geneva, May, 1927.

The League of Nations is publishing, as they are submitted, the various memoranda which are being prepared by authorities of international reputation, for the use of the forthcoming International Economic Conference to be held in Geneva in May. One of these is reviewed at length in The Statist for March 12, 1927. It is "Methods of International Rapprochement" by Professor Eugène Grossmann (Constable & Co., London, 1s. 6d.) The following extracts are taken from this review:

"In this essay Professor Grossmann, after surveying the development of protectionist systems, especially over the past decade, turns to a consideration of the possible methods of economic pacification. These he divides into two main groups. The first he classifies as 'economic rapprochement by political methods;' the second, 'an international economic rapprochement, by agreements among producers.' From the establishment of the German Zollverein in 1834, down to the present day, the first type of method has been utilised to solve the problem of protectionism;

its application has found expression in the abolition of Customs duties and in the creation of great federations of States within which free trade would be practised. The approach to this ideal has been reflected in preferential fiscal relations between various States and between powers and their colonies. But, as against this political or geographical method, which regards States as units to be drawn together, there has arisen during the last twenty years another conception, which, instead of taking States as its basis, tends towards the economic rapprochement of industries, regardless of their geographical situation. This method, which finds its expression in such international combinations as the European Steel Cartel, would tackle the problem of international co-operation horizontally, that is, industry by industry rather than vertically...

"In view of the difficulties which beset any Government attempting to make the least improvement in international economic relations, it is not surprising that disgusted and disappointed industrialists should have come to rely more and more upon their own endeavours in order to check the tendency to over-industrialisation and over-competition that is bred of protective tariffs. These endeavours have taken the form of international organisations, such as those that have been formed in the aluminum, artificial silk, match, steel rail, raw steel and many other industries. The most attractive aspect of a commercial policy based on the different branches of the world economy to-day lies in the rapidity with which it can be carried out. International conventions for the control of production and marketing of one or a group of commodities are obviously easier to conclude than commercial treaties which of necessity affect a large number of interests not only in conflict internationally, but often within the national boundaries themselves. International Agreements between producers, besides exerting a most beneficial influence on the problem of political pacification, bring in their train the economic benefits which may reasonably be expected to accompany the advantages obtained by cartels and industrial combinations on the national markets...

"The obstacles that will have to be overcome, if international cartels are to be established on any scale commensurate with the object to be attained, are many and by no means negligible. Professor Grossmann mentions, among others, the fact that all industries do not lend themselves readily to the organisation of production and sale, that the liking for organisation is developed in varying degrees in different nations that the attitude of the consumer may be distinctly discouraging, as he may see in all international agreements attempts to secure the existence of enterprises which ought to be closed down and to keep up the profits of factories whose position is more favourable.

"Undeterred by these objections, Professor Grossmann goes on to outline a method of economic rapprochement through private initiative. As many international cartels as possible should be formed, each allotting markets, fixing quotas of production and organising the specialised production which will enable them to maintain the existence of medium-sized or small enterprise while obtaining the advantage of division of labour applied internationally. It is further suggested that in order to attenuate the detrimental effect of Customs duties a central fund be created to reimburse exporters with the cost of freight and Customs on all in-

ternational consignments authorised by the cartel. The plan, of which these are the bare outlines, is obviously incomplete and presupposes for its realisation much that is as yet unattained. But it does hold within limits the key to a partial solution of the world's, and especially of Europe's, economic problems."

Leisure

Thompson, Laura A. Workers' leisure: A selected list of references. (In Monthly labor review, v.24, no.3, March, 1927, p.637-647)

"The subject of the proper use of leisure with particular reference to those employments in which the hours of labor have been decreased in recent years has become a much discussed problem." This well-selected bibliography covers not only the United States but Australia and Canada, Austria, Belgium, France, Germany, Great Britain, Italy and other countries. The use of leisure in rural districts is considered in some of the articles listed.

Marketing

National association of marketing officials. Proceedings... of the eighth annual meeting, Chicago, Illinois, November 29 - December 1, 1926. Paul L. Miller, secy-treas. Ames, Iowa [1927?] 146p. 280.39 N213P

This volume of 146 pages is devoted to the subject of cooperation in agriculture. Among many papers of interest which it contains are the following:

Stine, C. C. World production vs. American production of agricultural products.

Miller, Paul. Coordinating production to market requirements.

Hedden, W. P. Lowering city distribution costs for farm products.

Christensen, Chris L. Objectives of the new Federal division of cooperation.

Spangler, R. L. Cooperation in Idaho.

Taylor, Porter R. What state marketing agencies have accomplished in ten years.

Hirth, William. The agricultural surplus situation.

Lowden, Frank O. Stabilization of American agriculture.

Research in Agricultural Economics

The Experiment Station Record for January, 1927, contains an editorial on Agricultural Research at the 1926 Convention of the Association of Land-Grant Colleges and Universities in which the papers read at that convention are reviewed. The extract following is taken from the review of Dr. E. W. Allen's paper entitled Some Features of the First Year under the Purnell Act.

"The largest number of Purnell projects is in agricultural economics. All of the States but one have undertaken investigations in this field, and fourteen have set up projects in rural sociology. Of the 224 projects in economics, 107, or about half, relate to marketing, 35 to farm management, and 45 to the economics and costs of production.

"The rapid progress in developing the economic field has given ample ground for optimism, but the view was expressed that it also has revealed

certain weaknesses from the viewpoint of research policy. The need for thoroughgoing studies, concentrating on specific problems with definite objectives and employing greater detail and precision in methods of procedure was pointed out, as well as the importance of a coordination or association of economic research with that along production lines."

Dr. Dwight Sanderson discussed the social aspects of agriculture in relation to research.

Scotland

The Economic Journal (London) for March, 1927, contains a review by John P. Maxton of Rural Scotland during the War, by David T. Jones, Joseph F. Duncan, H. M. Conacher and W. R. Scott. The volume is one of the British series of Economic and Social History of the World War and was published in 1926. It contains an appendix by J. P. Day and an introduction by W. R. Scott. The reviewer writes in part as follows:

"The book will certainly appear incomplete as a work of reference on war conditions, but it contains a good picture of the normal conditions of agriculture. It is possible that the most value will be got from the outlines of rural life as it was in pre-war days and as it now is (remarkably little changed by the upheavals of the period of the war). There is no comprehensive study of Scottish agriculture in the twentieth century, and Rural Scotland during the War will provide a useful sketch until some such work is forthcoming. Lack of space undoubtedly accounts for the fact that the work is provokingly only an outline. One feels that a little more detail concerning war-time market conditions and the work of the Agricultural Committees would have done more to meet the purpose of the 'Economic and Social History of the World War Series.' More discussion, too, of permanent effects of war conditions on the organisation of agriculture would have been useful. In several ways, both Professor Scott and Mr. Conacher hint that there have been no permanent influences worthy of note. Surely this fact in itself, if true, is worth some discussion. An industry which it was always thought only lacked capital and stimulus to make it advance by leaps and bounds ought to have got that new life from war conditions. Many economic problems of agriculture would have raised themselves in the course of discussion on this point.

"The second chapter of the Introduction (after the first few paragraphs) will be read as a unique and delightful sidelight on war. Professor Scott refers chiefly to that very large part of Scotland beyond the Caledonian Canal, unknown even to Lowland Scots except as a sight-seeing and sporting territory. With a few strokes of the essayist's rather than the economist's pen, he gives us a glimpse of Highland life...

"In the contribution on Scottish Land Settlement, the reader has to deal with Dr. Scott, economist again, minutely analysing the problem of the crofting areas and small-holding administration, weighing every pro and con, never ignoring the influence of emotion and sentiment, no matter how blindly these may defy economic reasoning. Highland land settlement

is no mere academic problem, any more than the crofter's 'land-hunger' is a mere literary phrase. The situation demanded attention even before 1884, but on that date a Commission reported on the Highlands and Islands. The scheduled congested counties have been under special administration ever since, first by Commissioners until 1897; then by the congested Districts Board until 1911, when the Scottish Board of Agriculture and the Land Court (both constituted by the Land Settlement Act of 1911) took over administration between them. The Board and the Land Court, it should be noted, covered in their administration, not the congested counties alone, but the whole of Scotland. The Board has not been able to meet, even half-way, the demand for holdings... The situation gives rise to much criticism of the Board...

"It is Mr. H. M. Conacher's arduous task to cover in less than sixty pages (exclusive of appendices) the whole area of food production in wartime, combining with it a sketch of pre-war agricultural organisation in Scotland and a review of war influences down to 1923... Whether or not the farmers of Scotland...were less disorganised by the war, Mr. Conacher does not seem to think that many permanent changes in the organisation of agriculture have resulted from the war, that he agrees to some extent with Professor Scott's implication that 'war economy of all kinds is not permanent,' is clear from the statement that 'one may be well disposed to doubt whether the war has made any great difference to the future of Scottish agriculture.'...

"One striking statement by Mr. Conacher provokes thought. 'The likelihood of new departures and experiments being made in the near future is lessened by the fact that for some time to come it will be difficult for new men to come into farming. The high prices of stock and equipment have given the men in possession a great pull - and in Scotland the farmer has always had to be a man with considerable capital. This enthronement of the existing farmer - who is often a pluralist farmer - on the land will only be made firmer by the purchase of holdings by the tenant occupiers such as has become common in the last few years.' There will most certainly be a difference of opinion on the point whether this is a menace or not. Men with capital and organising ability will not be debarred from entering the industry, and if they lack the necessary knowledge, that can be hired. Clissold may yet turn to agriculture. The situation, however, closes the industry to two classes who might bring new virility to it, namely, the capable farm servant and the scientifically trained youth with practical knowledge, such as our agricultural colleges are turning out and can find no use for.

"Mr. J. F. Duncan's contribution to the volume is interesting chiefly for, first, the brief but illuminating sketch of farm servants' conditions in normal times, and, second, for the way in which his story emphasises the difference of outlook between the Scottish farm servant and the English labourer. The Scottish farm workers, as both Mr. Conacher and Mr. Duncan emphasise, are skilled workmen, whose wages are not normally much out of alignment with town worker's wages; who take a pride in their work, and who can usually be given a large amount of responsibility.

They are divided, too, into very specialised groups...

"The Scottish Farm Servants' Union in 1917 fought against the inclusion of Scotland in the clauses of the Corn Production Act of that year. They estimated that voluntary agreements by collective bargaining suited Scottish conditions infinitely better than did the English proposal for a compulsory minimum wage and compulsory Wages Boards...

"It is interesting to note an instance of the adoption of a sliding-scale principle of wage fixing by voluntary agreement. This is surely unique in agriculture. The agreement was come to in the Lothians in 1920 between the National Farmers' Union of Scotland and the Scottish Farm Servants' Union, under which an increase in wages was to be granted in the middle of the term, if the increase in the cost of living justified an alteration...

"It is surprising that, in the planning of this volume, the editors should omit any contribution on what is one of the most notable of war effects, namely, the changed conditions of landowning and the resulting large increase in the number of farmers who now own their own farms, many of them against their will and better judgment...

"Professor J. P. Day adds an Appendix on the Jute industry. The speculative risks of this industry (localised as regards Great Britain, almost entirely in Dundee) can only be partially realised from the prices and figures quoted by Professor Day."

Swedish Economic Review

The Bureau Library has received the Swedish Economic Review for February, 1927, which is no. 1 for this year. It is a quarterly publication in English and is compiled by the Swedish Board of Trade and published by the Swedish Foreign Office. It gives a general economic review of industry, agriculture, foreign trade and shipping, imports and exports, and prices of a few staple goods for export. F.F.

Trading Areas

Millard, J. W. Atlas of wholesale grocery territories. Washington, Govt. print. off., 1927. (U. S. Bureau of foreign and domestic commerce. Domestic commerce series, no.7) 157p. 157.54 D71

This atlas, in the words of the introduction, "is an attempt to define the trading areas of the more important centers of wholesale grocery distribution and to measure approximately the potentialities of these markets on the basis of the number of retail grocery outlets and the population served... The present study has been planned to replace the arbitrary State divisions with commercial units based on the size of the various distribution centers, particular trade practices and transportation facilities... With the principal market areas established it has been possible to secure the trading population served out of each major wholesale center... With this data at hand it is possible to convert sales to wholesalers into corresponding figures per retail outlet, per family, or per capita."

STATE BULLETINS RECENTLY RECEIVED IN THE LIBRARY

Compiled by Mary F. Carpenter

California

California. Dept. of agriculture. Monthly bulletin. v.16, no.2, February, 1927.

Partial contents:-

Trend of the dairy industry,-p.42-43.

Future production of head lettuce in California,-p.45-50.

Continued demand for licensed warehouse receipts,-p.81-82.

Bureau of fruit and vegetable standardization,-p.96.

Federal state agricultural statistics. Summary of California annual livestock report. 1927.-p.98.

Horticultural commissioner's notes,-p.99-102.

Georgia

Westbrook, E. C. Bright tobacco fertilization. (Ga. State Col. of Agr. Ext. Div. Circ. 123. 1926)

Indiana

Overton, M. H. Increasing farm profits with more early potatoes in northern Indiana. (Ind. Purdue Agr. Exp. Sta. Bul. 305. 1926)

Iowa

Holmes, C. L. Iowa agricultural outlook for 1927. (Iowa Agr. Exp. Sta. Current Economic Series Report 5. 1927)

Hopkins, J. A., jr. Economic study of the cattle feeding enterprise in Iowa. (Iowa Agr. Exp. Sta. Bul. 242. 1927)

This is divided into several parts under the following headings:
Development of the enterprise; Market contacts; Factors determining the efficiency and profitableness of fattening cattle; Cattle prices and the demand for beef.

Hopkins, J. A., jr. Statistical study of the prices and production of beef cattle. (Iowa Agr. Exp. Sta. Research Bul. 101. 1926)

Kentucky

Card, D. G. Market outlook for Kentucky strawberries. (Ky. Univ. Col. of Agr. Agr. Ext. Div. Circ. 204. 1927)

Jesness, O. B. Cooperative marketing and price control. (Ky. Agr. Exp. Sta. Bul. 271. 1926)

Nicholls, W. D. Control of farm expenses. (Ky. Univ. Col. of Agr. Agr. Ext. Div. Circ. 203. 1926)

Minnesota

Sherwood, R. C. Report of operation, state testing mill, crop season of 1925.
(Minn. Dept. of agr. Bul. 54. 1926)
Results of milling tests in wheat.

Montana

Murdock, H. E. Irrigation and drainage problems in the Gallatin Valley.
(Mont. Agr. Exp. Sta. Bul. 195. 1926)

Vinke, Louis, and Arnett, C. N. Beef cattle in Montana. (Mont. Agr. Exp. Sta. Circ. 133. 1927)

Pages 30-38 of part 2 cover the costs of beef production and part 4 is devoted to the Relation of Beef Production to Marketing.

Nebraska

Quayle, W. L., and Christensen, Axell. Feeding and housing laying hens.
(Nebr. Agr. Exp. Sta. Bul. 149. 1927)

Reichart, E. L., and Davis, H. P. Cottage cheese manufacture in dairy plants.
(Nebr. Agr. Exp. Sta. Bul. 217. 1927)

Pages 11 to 13 discuss the marketing and costs of production of cottage cheese.

New Mexico

Fite, A. B. Preliminary report on the growing and marketing of fresh tomatoes in New Mexico. (N. Mex. Agr. Exp. Sta. Bul. 157. 1927)

New York

Van Slyke, L. L. Composition and prices of commercial fertilizers in New York in 1926. (N. Y. Agr. Exp. Sta. Bul. 539. 1926)

North Carolina

Kaupp, B. F. Operation of four-unit poultry plant for commercial year 1925-1926. (N. C. Agr. Exp. Sta. Bul. 251. 1927)

Ohio

Ohio. Agricultural Experiment Station. Forty-fifth annual report for 1925-26. (Bul. 402. 1927)

Rural economics reports include:

Feed and other requirements for pork production, -p.103-104

Depreciation on dairy cows, -p.104-105.

How livestock are marketed from Ohio, -p.105-106.

Budgetary distribution of the cost of family living on Ohio farms, -p.106-108.

Relation of tax value to sales value of farm land, -p.109.

On page 114 are given cost account figures of the orchard on the Clermont County Experiment Farm.

Oregon

Robinson, R. H. and Hartman, H. Progress report on the removal of spray residue from apples and pears. (Creg. Agr. Exp. Sta. Bul. 226. 1927)

Wisconsin

Luther, E. L. Ten years of successful institutes. (Wis. Univ. Col. of Agr. Ext. Serv. Circ. 209. 1927)

This includes the development of institutes devoted to problems of cooperative marketing.

Wisconsin. Dept. of Markets. Biennial report ... for the years 1925-1926. (Bul. v.8, no.1. 1927)

Wyoming

Hultz, F. S. Type in beef calves. (Wyo. Agr. Exp. Sta. Bul. 153. 1927)

This study "deals with type, quality, body measurements, and gains on feed as affecting economy of gains."

PERIODICAL ARTICLES

Compiled by Louise O. Bercaw

Agriculture

Boss, Andrew. Agricultural information and how to use it. (In Commercial West, v.51, no.12, Mar. 19, 1927, p.34-35)

This address made at the recent Banker-Farmer Short Course deals to a great extent with the "Agricultural Outlook for 1927" (U.S.D.A. Misc. Circ. 101) as a source of agricultural information.

Lowden, Frank O. The farm problem. (In Journal of Farm Economics, v.9, no.1, Jan. 1927, p.11-20,

The author discusses his solution of the farm problem and in conclusion writes, in part, "It may be there is a better solution of the problem than the one I have suggested. I am not insisting upon any particular remedy. I only say there is a farm problem of the gravest importance and that a solution must be found if we would preserve our civilization."

Nourse, E. G. The outlook for agriculture. (In Journal of Farm Economics, v.9, no.1, Jan. 1927, p.21-33)

Discussions of this article by T. N. Carver, Charles J. Brand, B. H. Hibbard, O. C. Stine, and a rejoinder by Dr. Nourse are to be found on p.33-52 of this issue of the Journal of Farm Economics.

Tripp, G. E. Decentralization of industry would help agriculture. (In Hoard's Dairyman, v.72, no.7, Apr. 10, 1927, p.368,423)

Extracts from a recent address before the National Electric Light Association by General G. E. Tripp, chairman of the Westinghouse Electric & Manufacturing Company.

Von Tungeln, George H. Some observations on the so-called agricultural ladder. (In Journal of Farm Economics, v.9, no.1, Jan. 1927, p.94-106)

"It is the purpose of the writer, in this paper, to call attention to what seem to him to be some of the unwarranted conclusions and inferences in the writings and researches of students on rural problems, particularly as these writings and researches pertain to this so-called agricultural ladder and farmers' relations to it."-p.94.

Warren, G. F., and Pearson, F. A. Cause of the agricultural depression. (In Cornell Countryman, v.24, no.5, Feb. 1927, p.129,135,142)

Cacao

Shepard, C. Y. Economic survey of the cacao industry of Trinidad, British West Indies. (In Economic Geography, v.3, no.2, Apr. 1927, p.239-258)

Cooperation

Compelling cooperation. (In The Farmer, Mar. 19, 1927, p.484)

An editorial comment on "a plan now being used in Ireland to force the support of centralized marketing agencies... Just now the Irish government will advance loans for the building of new creameries. But--and here is the compelling force--it is a condition of state aid that all new dairy societies of creameries must join the federation now being organized for the marketing of Irish creamery butter."

Dorr, Carl. History of agricultural organizations. A brief review of the evolution of the farmers' co-operative movement in the United States. (In Iowa Homestead, v.72, no.10, Mar. 10, 1927, p.435,436)

Erdman, H. E. The co-operative marketing association as a factor in adjusting production to demand. (In Journal of Farm Economics, v.9, no.1, Jan.1927, p.73-81)

Vaile, Roland S. Some long-time effects of cooperative marketing. (In Journal of Farm Economics, v.9, no.1, Jan. 1927, p.82-93)

Cotton

Bader, Louis. British colonial competition for the American cotton belt. (In Economic Geography, v.3, no.2, Apr. 1927, p.210-231)

Daniels, G. W., and Jerokes, J. The crisis in the Lancashire cotton industry. (In Economic Journal, v.37, no.145, Mar. 1927, p.33-46)

Labor

The science of farm labour: scientific management and German agriculture. (In International Labour Review, v.15, no.3, Mar. 1927, p.379-413)

"The present article discusses the application to agriculture of principles of Taylorism and of Scientific Management, which are now making rapid progress in the manufacturing industries. A practical beginning has been made in Germany, but the interest shown in the idea in other countries proves the problem to be one of general importance. The information here presented is the result of a study into existing German literature supplemented by a personal visit of the author to the German experimental station for the science of farm labour at Pommritz...

"The purpose of this article is to familiarise agricultural circles with the new ideas described. Criticism or advocacy of the new science has been avoided and would be impossible at present. In the same way a discussion of its repercussions on the social side of the agricultural labour questions would appear premature."-p.379.

Libraries

Hyde, Dorsey W., jr. When business goes to the library. (In Nation's Business, v.15, no.4, Apr. 1927, p.80,82,84)

This article by the secretary of the Chamber of Commerce of Washington, D. C., deals with the "extension of modern library service to business."

Politics and Agriculture

Jordan, Henry Donaldson. The political methods of the anti-corn law league. (In Political Science Quarterly, v.42, no.1, Mar. 1927, p.58-76)

Price

Commons, John R. Price stabilization and the Federal reserve system. (In Annalist, v.29, no.741, Apr. 1, 1927, p.459-461)

Ezekiel, Mordecai. Two methods of forecasting hog prices. (In American statistical association.Journal, v.22, n.s. no.157, Mar.1927, p.22-30)

Research

Cates, J. Sidney. The crying need for more farm research. An interview with W. M. Jardine, Secretary of agriculture. (In Country Gentleman, v.92, no.4, Apr. 1927, p.11-12, 74)

Rural Depopulation

Carver, T. N. Rural depopulation. (In Journal of Farm Economics, v.9, no.1, Jan. 1927, p.1-10)

"Presidential address delivered at the seventeenth annual meeting of the American Farm Economics Association, held at St. Louis, December 29, 1926."

FOREIGN PERIODICAL ARTICLES

Compiled by A. M. Hannay

International

Mehnert, W. Auf dem wege zum kunstseide-weltmonopol? (In Wirtschaftsdienst, v.12, no.8, Feb. 25, 1927, p.277-279)

Outlines the development of large artificial silk factories in various countries with international affiliations which seem to be tending towards a world monopoly.

Argentine Republic

Bunge, Alejandro E. Los hechos económicos y financieros del año 1926. Su significado en la vida económica de la República. (In Revista de Economía Argentina, año 9, tomo 18, no.104, Feb. 1927, p.91-139)

The author characterizes the year 1926 as a normal year in the economic life of the Argentine Republic. It has given the country a breathing space in which to realize the symptoms of decadence that have been showing themselves during the preceding nine years. It has also given the government a chance to formulate an economic and financial policy which, if carried out, will, in the author's view, place the Argentine Republic among the most prosperous countries of the world.

China

Fugh, Paul C. Reconstruction of the Chinese rural elementary school curriculum to meet rural needs in China. (In Chinese Social and Political Science Review, v.9, no.1, Jan., 1925, p.1-51; v.9, no.2, Apr., 1925, p.282-333; v.9, no.3, July, 1925, p.446-487; v.9, no.4, Oct., 1925, p.732-768) L.C.

In China "rural conditions have never been recognized in the construction of the elementary school curriculum... The fact that Chinese rural children constitute 80 per cent of the entire school population of the country ... is sufficient to arouse general interest in rural education... It is the purpose of this thesis to make a study of the Chinese elementary school curriculum, to give an account of its weaknesses and defects, and to suggest remedies and methods of improvement, so as to make it suitable to rural conditions and needs." - Introduction.

France

Payen, Édouard. La soie en 1926. (In l'Économiste français, 55^e année, v.1, no.11, p.323-325)

The author stresses the development of silk production in Indo-China and points out the advantage to the mother country in its further encouragement. He also points out that in 1926 France exported more artificial silk than she imported.

French West Africa

Pichot, Olivier. L'avenir de l'agriculture en Afrique Occidentale Française. (In l'Économiste français, 55^e année, v.1, no.10, Mar. 5, 1927, p.293,299)
Continues the discussion begun in the issue of February 26, 1927, of agricultural conditions in French West Africa and of the revolutionary improvements planned by the governor general, particularly with regard to the development of cotton cultivation, cereal production and cattle raising.

Pichot, Olivier. Le programme de la mise en valeur de l'Afrique Occidentale Française. (In l'Économiste français, 55^e année, v.1, no.11, Mar. 12, 1927, p.330, 331; and no.12, Mar. 19, 1927, p.363)

A brief account of the public works planned by the governor general of French West Africa to aid the development of the colony, and particularly of improvements to be made in the construction of the ports and wharves.

Germany

Guradze, Hans. Die brotpreise und kosten des lebenbedarfs in Berlin im Jahre 1926. (In Jahrbücher für National Ökonomie und Statistik, 3. folge, 71, band, 2. heft, Feb. 1927, p.164, 165)

Gives monthly prices of bread and flour in Berlin in 1926 and index figures for necessary living expenses in June and December, 1926.

Weitere nachweise über besitzverhältnisse und bodenbenutzung nach der landwirtschaftlichen Betriebszählung 1925. (In Wirtschaft und Statistik, 7. jahrg., no.3, Feb. 1927, p.108-113)

A census of agricultural undertakings in six German provinces according to their size and the particular kind of crops raised.

Norway

Sperlich, Otto. Untersuchungen über getreidemonopole. Das monopol in Norwegen. (In Jahrbücher für National Ökonomie und Statistik, 3. folge, 71. band, 2. heft, Feb. 1927, p.166-192) L.C.

An account of the government measures made necessary during the war for supplying Norway with grain, as well as of those undertaken since 1918, concluding with a summary of the Christensen law which will go into effect on July 1, 1927. It institutes a state monopoly of grain and milled products thereof. Licenses to import wheat, rye, barley, oats or ground products thereof will be granted only to those who prove that they have purchased from the state a quantity of Norwegian grain (not including oats) corresponding to the quantity they desire to import. The state will purchase Norwegian grain at prices fixed annually by law.

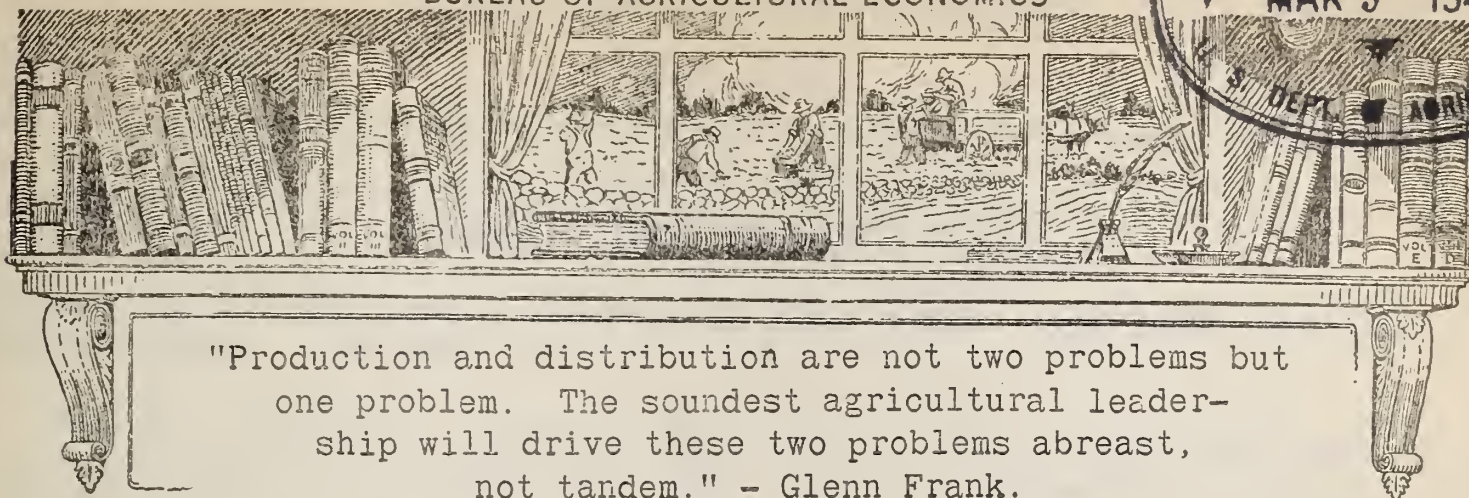
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286 B79

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2 v. 278 F91A
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No. 13. An economic and social survey of 150 farms, Yenshan County,
Chihli Province, China [by] J. Lossing Buck. June, 1926.
No. 15. A glimpse at rural needs and the rural church in China... [by]
Frank W. Price. November, 1926.
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[Washington? D. C., 1927] 287 N214
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- Sessions, William H. The selling side of agriculture. London, Simpkin,
Marshall, Hamilton, Kent & co., ltd., 1926. 70p. 280.3 Se7
- Sherman, Caroline B. Long time programs for agriculture. (In South
Atlantic quarterly, v.25, no.2, April, 1927, p.[109] - 123)
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- Vance, Ray. Business and investment forecasting. Forecasting methods and
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Harper & brothers [1925] 187p. 280 V27
- Weddel, W. & company, ltd. 39th annual review of the chilled and frozen
meat trade, 1926. [London and Aberdeen, The Rosemount press, 1926]
286 W41

AGRICULTURAL ECONOMICS LITERATURE

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS



"Production and distribution are not two problems but one problem. The soundest agricultural leadership will drive these two problems abreast, not tandem." - Glenn Frank.

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No. 5

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Washington, D. C.

Prepared mainly from material received in the
Library of the U. S. Department of Agriculture by
the Staff of the Library of the Bureau of Agricultural
Economics.

Mary G. Lacy, Librarian,
Bureau of Agricultural Economics

AUTHOR'S REPLY TO SIGNED REVIEW

Edminister, L. R. The cattle industry and the tariff. New York, Macmillan co.,
1926. 33lp. 43 Ed5

Mr. C. L. Harlan's review of this book in the Library Supplement to the B. A. E. News for September 28, 1926, (p.2) is misleading in certain implications which are important enough to require correction. Unfortunately the space here allotted suffices only for a condensed summary of the correction needed.

The reviewer's criticisms are twofold: first, that the analysis of the trend of beef production in the United States is open to serious objections; and second, that the book has a strong free trade bias and is therefore unconvincing. The second may be dismissed with the statement that the reviewer has misapprehended the author's attitude in imputing to him any bias in the interpretation of facts. It is only the first, together with the inferences that the reviewer subsequently seeks to convey, that need here concern us.

The objection made to the analysis of trend of beef production is, briefly, that the statistics used to show this trend are subject to errors the avoidance of which would have revealed that production, far from declining, was increasing between 1890 and 1914. With this as his point of departure the reviewer seeks to build up the inferences, first, that the past trend of costs and output, contrary to the author's analysis, furnishes no indication that the industry now operates under increasing costs; and second, that if this be true the conclusion of the book in favor of repeal of the existing duties no longer holds.

Statistics relative to the trend of output prior to 1907 are admitted by all to be defective, and the real difficulty turns on the choice of data for this earlier period. The data actually used in the book were the annual inventory figures of "beef cattle" in the United States. The reviewer thinks that these are highly objectionable and that instead of them the decennial census figures for beef production should have been used. The inventory figures, he asserts, are objectionable (1) because they are only highly unreliable estimates, and (2) because even if reliable they would not be an accurate index of output, since they do not include dairy animals (though these produce beef) and do not allow for increased beef yield from the same number of animals in consequence of more rapid turn-over.

As to the first objection, the reviewer's quarrel is really not with the author but with the Department of Agriculture. That the figures for inter-census years are only estimates the author was quite aware, but he supposed that they were reasonably reliable estimates. If they are not the Department should have made this clear when publishing them. As a matter of fact, the pamphlet from which the author took them discloses that they were carefully prepared

and adjusted to actual census data by one known to be a thoroughly competent statistician.

Under the second head the reviewer has indeed indicated weaknesses in the statistics; but they are weaknesses that the book had pointed out and dealt with. That the number of animals in the country is an inaccurate index of output even over a long period is obviously true; but attention is directed to this in the book and caution given that allowance must be made for it. (See p.234, especially note 9, and p.237-238; also, as bearing on this point, p.52 and p.66-67) That dairy animals contribute increasingly to our beef supply is also emphasized in the book though one would suppose from the reviewer's comment that it is ignored. The reason why the book does not include them in showing the trend of output will be found on p.234, footnote 9.

Would it not have been better, however, to use the actual census data for beef production, as the reviewer suggests? The answer is that these appeared to be open to even graver objections which, though it is now a matter of regret to him, the author did not at the time think it necessary to explain. For one thing, it would have meant reliance upon but three isolated census years - 1889, 1899 and 1904 - to reveal the trend of output in an industry characterized by production cycles. For another, the census figures, comprising the output of wholesale establishments, were more inclusive than the data for federally inspected slaughter available after 1907 and could not be joined up with these latter in a continuous series. But the chief objection was that they include only wholesale slaughter and omit farm and retail slaughter. Could it have been assumed that the ratio between the two has been fairly constant, wholesale slaughter would have sufficed to indicate the trend of all. But there is every reason to suppose that farm and retail slaughter accounted for a much larger part of the total thirty years ago, when the modern system of marketing was in its infancy, than they do today.

What, nevertheless, are the figures? In 1889, wholesale slaughter was 3,418,000,000 pounds; in 1899, 3,055,000,000; in 1904, 3,884,000,000; in 1909 (a high year, as shown by the figures for federal inspection) 4,335,000,000; and in 1914, 3,984,000,000 (a low year). Thus there appears to have been some increase in wholesale slaughter. But it is surprisingly small considering the great improvements that meanwhile occurred in the marketing system and the stimulus they gave to wholesale slaughter. The indications are, therefore, that if all slaughter were included the trend would not be upward at all but substantially downward.

But now what of it? What matter whether production was rising or falling? The reviewer quite properly perceives that this question is intimately tied up with the analysis of trend of costs, in which declining production and rising "real" prices are taken to indicate rising costs. It is just here that his denial that production declined derives its significance. As explained, the author cannot admit his contention. But even if it be admitted that production increased, the upward trend of "real" prices, and hence of marginal

costs, is evidence that the industry is subject to the law of "increasing costs" or "diminishing returns."

The reviewer may still argue that the pre-war trend of costs proves nothing as to the probable future trend. If, on the theory that certain forces that have long been operating to check the rise of costs in the industry are now about to revolutionize it, he is optimistic regarding the future capacity of the industry to furnish beef for our growing population at the present rate of per capita consumption and without appreciable increase in costs, that is his privilege. But he has adduced nothing to change the author's view as explained on p.239. Twenty or thirty years from now, if imports are excluded, we shall perhaps be able to tell who was right.

Suppose, however, that the author is wrong. Does that seriously weaken the case for repeal of the duties? The reviewer seems to think the whole case turns on the trend of costs. Of course it does not. The case for duties is helped not one iota by supposing that costs do not tend to rise; it merely takes another form. For if there is no prospect that costs will rise, what need can there be for protective duties and what good will they do if maintained? If the duties had heretofore been effective in raising prices and drawing capital into the industry, then indeed their sudden abolition would threaten hardship to many producers even though constant or diminishing costs prevailed. But the reviewer agrees "that to date these tariffs have had little if any effect upon domestic prices of cattle." How, then, can their removal injure anybody now engaged in cattle-raising; and what reason is there to suppose that under constant or diminishing costs the duties in the future will raise domestic prices and benefit producers?

The reviewer cannot have his cake and eat it. If costs are not tending to rise in this industry nobody will be benefited or burdened by the duties. If costs are rising as the book has shown then the duties will sooner or later raise domestic prices, increase the profits of the infra-marginal producers, and burden consumers. In these circumstances the issue merely becomes one of deciding whether we should now commit ourselves to protection for this industry, or whether we should repeal the duties while there is yet time to do so without grave injury to many producers. This is the basic issue; and the reviewer after telling us that he is "no strong supporter of protective tariffs", thinks that we should go in for protection.

To explain his inconsistency, he has a formula. "A tariff on a primary article of consumption like beef as an isolated situation, and such a tariff under a regime of high tariffs on nearly all other domestically produced commodities", he says, "are two quite different propositions." That is, so long as duties are imposed on other things the cattle industry is entitled to them, no matter how weak all the other arguments for their retention. Now where would this lead us in tariff research? If, regardless of the merits of a particular case, repeal of the duties is never warranted and should never be endorsed while other industries are protected, why undertake tariff studies at all? That all cases cannot be examined at once is surely not sufficient reason for failing to examine the merits of any of them. And on its merits the case for continuance of the duties on cattle and beef is shown in the book to be exceptionally weak.

- L. R. Edminister

DESCRIPTIVE NOTES AND ABSTRACTS

Advertising

White, Percival. Advertising research. New York, London, D. Appleton and company, 1927. 597p. 238.2 W58

The author introduces his subject by the statement that "advertising research is the application of the scientific method to advertising. Scientific method is the same whether applied to physics, biology, geology or advertising. It begins with the gathering of facts, continues with the registration and measurement of the data thus obtained, and then arranges, charts and tabulates them. Finally it draws tentative conclusions. When these have been tested exhaustively and reduced to a workable hypothesis, they are generally termed principles or laws." The author in his preface states also that the volume is offered as a "text to students in advertising and is intended for use in college courses. It should also appeal to men professionally in advertising, since its material is nothing more or less than the outgrowth of continued efforts to develop methods for obtaining the raw material from which advertising is fashioned, and for converting that raw material into a form best adapted to the requirements of those whose task it is to prepare the actual advertisements." The preparation of advertisements, however, is considered a matter of secondary importance and is discussed only as an incidental.

Business Cycles

Snyder, Carl. Business cycles and business measurements; studies in quantitative economics. New York, The Macmillan company, 1927. 326p. 280 Sn9

The author in his introduction says that this volume "endeavors to substitute definite measures for the chiefly descriptive material which has hitherto been available for long term comparison. The validity of these measures is based upon the wealth of new material which has become available since the War, covering almost every field of industrial and commercial activity; and upon the relations and correspondences therein established between such a composite measure of total trade and its several components; and especially bank debits, or clearings, when corrected for price changes.

"All this meant, necessarily, the establishment of some kind of a norm, or base, by which the condition of trade may be determined, alike in the present and in the past; that is to say, a scale of business measurement... This norm of business conditions was found in the measurement of that persistent growth and expansion of industry which has been so notable and characteristic of the last century. The country has grown enormously in population; and this growth has been at so sure and even a pace that it could have been at almost any time projected to a reasonable degree into the future. This growth of population has meant, necessarily, a corresponding increase in our needs for food, for shelter and for the other necessities and comforts of life. And along with this growth, discovery, invention, a continuous improvement in the means of production and transport, and the general diffusion of well-being have implied a corresponding expansion of trade. And so we find, in all the lines of industry for which adequate data are available, the same sure evidences of persistent

growth, and, viewed in the large, something of the same even pace and the same element of reasonable predictability.

"The result of this was to establish in a large number of instances, at least, a kind of actuarial expectancy, for any given year, from which the variations from prosperity to depression might be measured. What would have been a phenomenal product of industry twenty or thirty, to say nothing of fifty or sixty years ago, might easily represent the extreme of business stagnation at the present time... The standard in such a country as ours is never static; it is a moving base; so that the selection of any given period, for comparison, rapidly loses its significance and value.

"The especial aim of these studies was to obtain from all this more definite knowledge of the relations of business activity, or volume of trade, and the extension of bank credit; and with this in view the volume includes also measures of deposit activity or the rate of turnover of average deposits. These measurements unexpectedly reveal that deposit activity tends to vary closely with the fluctuations of trade, and in itself forms a fair measure of business activity."

The volume consists of thirteen chapters - the first on The Nature of Business Cycles and the last on Forecasting Business Cycles. In between, the various measures of business cycles are considered such as bank clearings, velocity of bank deposits, and others. Graphic charts are numerous, and the appendix of seventy-four pages consists of the tables of index numbers upon which the graphs are based. Many of these tables give monthly as well as annual figures. There is a Brief Selected Bibliography on Business Cycles.

Canada. Board of Control Marketing System

Recent Canadian and other papers have printed editorials and articles relating to compulsory cooperation and marketing control. (see AGRICULTURAL ECONOMICS LITERATURE for February and March, 1927). The Economic library has been able to obtain, through the kindness of the Librarian of the University of British Columbia and the Dean of the College of Agriculture of that institution, the following items of much interest in connection with this subject:

British Columbia. Laws, statutes, etc. An act respecting the duties of agents in the sale of products of the soil. [Victoria, Printed by C. F. Banfield, 1927] 9p. Pam. coll.

British Columbia. Laws, statutes, etc. An act respecting the marketing of fruit and other produce. [Victoria, Printed by C. F. Banfield, 1927] 8p. Pam. coll.

British Columbia fruit growers' association. 37th annual report, 1926. Report of proceedings of the annual convention held at Kelowna, B. C. Jan. 11 to 13, 1927. [Victoria?, 1927] 68p. 82 B79

Chinese Economic Journal.

The library has received v.1, no.1, January, 1927, of a publication entitled Chinese Economic Journal, which incorporates the Chinese Economic Monthly. This first issue contains several articles of agricultural interest whose titles follow:

- Horvath, A.A. The soybean as human food.-p.24-32. (This is one of a series of articles on the subject)
- Chen, Chang-Heng. Changes in the growth of China's population in the last 182 years.- p.59-69.
- Farms in Soochow.-p.87-96.
- Flour mills in Peking.-p.97-99.

Cooperation in Wisconsin

Frank G. Swoboda, General Manager of the Wisconsin Cheese Producers' Federation, presented a paper on Agricultural Cooperation in Wisconsin at the annual dinner of the State Historical Society of Wisconsin last fall which was printed in the Wisconsin Magazine of History for December, 1926. In this article a short statement is given of the volume of business and the influence of the leading cooperative organizations of the State of Wisconsin. L. C.

Distribution

Borsodi, Ralph. The distribution age; a study of the economy of modern distribution. New York, London, D. Appleton and company, 1927. 321p. 280.3 B64

"In the fifty years between 1870 and 1920, the cost of distributing the necessities and luxuries which we consume has nearly trebled, while the cost of producing them has been reduced by more than one-fifth. If the cost of distribution continues to rise at the same rate, before the end of the next fifty years, we shall have more people engaged in the work of distribution - selling, advertising, delivering, transporting, etc. - than we shall have in the work of production, than we shall have occupied in farming, stock raising, lumbering, mining, and manufacturing.

"It is evident that what we are saving through the lower costs of modern methods of production, we are losing through the higher costs of modern methods of distribution. The question is, 'What can we do about it?'

"To answer that question constructively, I have found it necessary, first of all, to make a critical analysis of the distribution elements of the consumer's burden, and to direct attention to certain facts in connection with the marketing and distribution of the products which we consume, the importance of which has not been generally recognized. Most of these facts have to do with what I call physical distribution and 'high power' marketing - the transportation of raw materials and finished products, and the methods of selling, advertising, and financing, which manufacturers today use in an effort to keep their factories 'sold up' to maximum capacity of production.

"The first and second parts of this book are devoted to this analysis of modern methods of distribution. This study makes it plain that only

about one-third of the consumer's dollar spent at retail is paid for production while two-thirds is paid for distribution. What will perhaps be most surprising to those who have made no study of this subject, this study reveals that it is the manufacturers rather than the retailers and jobbers who get the most of what the consumer pays for marketing and that they are principally responsible for the extravagances with which modern distribution abounds.

"The third and fourth parts of the book represent an effort to suggest what consumers, retailers, jobbers, and manufacturers can do in order to lower the cost of distribution." - Author's preface.

The Farm

Davenport, Eugene. The farm. New York, The Macmillan company, 1927.

462p. (Rural science series, ed. by L. H. Bailey) 30 D27F

Part one of the volume is devoted to what nature has done to make farming possible, part two to farm operations or what man must do to make it profitable and permanent and part three to the farm in trust or the interest society must take in the enterprise. There is a chapter in part two on diminishing returns in feed, in labor, and in fertilizers. Part three, however, will be of most interest to students of agricultural economics. It contains chapters on Agriculture a national enterprise; Agriculture a cooperative enterprise; The Federal government as a power in agricultural progress; and The problem of numbers. The extract following is taken from the chapter on The Federal government as a power in agricultural progress;

"The record shows that the United States government has always adopted an active, growing and constructive policy about agriculture, not narrowly patronizing to the farmer but designed for the benefit of the nation as a whole. The more it is studied the more it will be seen to be unique in the world and to give promise of yet further service in recognition of agriculture as a truly national enterprise.

"This policy began with the collection of promising seeds and plants from other countries and their distribution to farmers in promising regions. While indigo and tea did not succeed, yet other importations have been exceedingly valuable. The venture developed into a Department of Agriculture, now the most gigantic and complicated structure in the interests of the land, its people and its products which the world has ever organized. As the years have passed, it has taken over the whole subject of contagious disease control among animals and crops. It conducts an inspection and quarantine service unprecedented in its value to foreign commerce and of which all people and interests get the benefit.

"The weather service, originally intended to benefit agriculture, has become a great commercial and social asset to the nation, illustrating the fact that the nation aims to be not narrowly but broadly useful in the services it undertakes to render ... If America solves the problem of its agriculture and the care of its land, it will be the first nation in all history to do so. And if it does not then its decline is only a question of time and degree. If our agriculture follows the history of our timber, the cycle will soon be run.

"While there are many puzzling problems whose solution, at the present date, no man dare attempt to foretell, yet the writer cannot but believe that a nation which has been so foresighted as to establish the greatest system of agricultural education and research in all the earth will, in the light of history and modern scientific knowledge, find a solution to this great problem of a permanent agriculture and will find ways of securing, as its only guarantee, a prosperous country population as the enduring basis of national existence."

Industry and the State

Boothby, Robert, Macmillan, Harold, Loder, John de V., and Stanley, Oliver. Industry & the state; a conservative view. London, Macmillan and co., limited, 1927. 269p. 280 B642

This is an attempt to analyze the principles of conservatism. After the general introduction the work is divided under the two headings The Opportunities of the State and The Obligations of the State. The author draws an interesting comparison between the Tory and Conservative parties as contrasting political philosophies based respectively on town and country life. He states that "the book is a plea for economic opportunism on the part of politicians. It is the duty of governments to facilitate and not to hinder progress by securing that the political and industrial system shall be organised in conformity with the economic tendencies of the age, and in the interests of the community as a whole."

International Economic Conference

League of nations. Publications II. Economic and financial. Geneva, 1926-27. 280.9 L47P.

The publications noted below were prepared for the use of the International Economic Conference.

- 1926. II. 63. Viner, Jacob. Memorandum on dumping. 1926.
- 1926. II. 66. Memorandum on the legislation of different states for the prevention of dumping, with special reference to exchange dumping, communicated by Dr. Trendelenburg. 1927.
- 1926. II. 67. Bowley, A. L. Estimates of the working population of certain countries in 1931 and 1941. 1926.
- 1926. II. 69. Grossmann, Eugène. Methods of economic rapprochement. 1926.
- See summary by André Liesse, the first entry under International Economic Conference in the section, Foreign Periodical Articles, p.124.
- 1926. II. 70. Wiedenfeld, Kurt. Cartels and combines. 1927.
- 1927. II. 1. Memorandum on cotton. 1927.
- 1927. II. 3. Houston, David. Memorandum on rationalisation in the United States. 1926.
- 1927. II. 10. Summary memorandum on various industries. 1927.
- 1927. II. 17. Stability of customs tariffs. Communication by M. J. Brunet. 1927.

Minnesota History

Folwell, William Watts. A history of Minnesota... Saint Paul, Minnesota historical society, 1922-26. 4v. (Publications of the Minnesota historical society, edited by S. J. Buck) 138 F73

The first three volumes of this comprehensive history have been received. "The fourth and final volume, which will probably be published in about two years, will contain topical studies of various phases of the state's history." The work contains a wealth of material on the history of the development of the agriculture of the region. It may be easily located from the excellent indexes to the volumes. Volume three contains a chapter on railroad regulation and the history of the Grangers up to the enactment of the Granger Act of 1875. The editor of the work, Dr. Solon J. Buck has written a preface to each volume. From these the following extracts have been taken:

"It is difficult to conceive of any one better equipped than Dr. Folwell to write a comprehensive and critical history of Minnesota. In the first place, he is by training and inclination a scholar. The truth has been his objective, and he has sought the truth not in hearsay and tradition but in contemporary narratives and documents. Having found the truth he has set it forth without fear or favor. In the second place, his half century of public service in the state has brought him into intimate association with many of the men about whom he writes - the builders of the commonwealth - and indeed he himself has been one of the builders. This personal knowledge of men and events has added vividness and accuracy to his interpretation of the basic documents. And, finally, Dr. Folwell has a literary style. He has demonstrated, as did the great Parkman, that scientific history need not be dull and uninviting." - v.1, p. VIII-IX

"Through the pages of the opening chapters march the fur-traders, the explorers, and the missionaries - French, British, and American - with the native Indians in the background. Then follow the stories of American occupation and settlement, the organization and development, political and economic, of Minnesota Territory, the pushing back of the Indians, and the framing of the constitution for the new state. Many interesting side issues are treated in the footnotes and in the appendix, and the footnotes contain also critical discussions of the literature of the subjects dealt with and full and specific citations of the author's sources of information." - v.1, p. VII.

"The formative years of the state of Minnesota coincide with the most critical period in the history of the nation. Scarcely had the process, irregular and long drawn out as it was, of installing Minnesota in the sisterhood of states been completed when the smoldering fire of antagonism between the North and the South burst into the flames of secession and civil war... In the midst of the conflict that followed, while the first installments of her young men were fighting for the Union in the South and others were preparing to join them, Minnesota found herself confronted with one of the most disastrous Indian uprisings in the long and painful history of the contact between white men and red in the area of the United States. Although the management of Indian affairs belonged to the nation, the federal government was too far away and too much preoccupied to meet the situation; and the tasks of putting an end to the massacres, of rescuing the captives, and of guarding the frontier were taken up by the state." - v.2, p. VII

"The sixty years that have elapsed since the close of the Civil War have seen the transformation of Minnesota from a frontier community with a white population of two hundred and fifty thousand to a modern commonwealth of about two and a half million people. This volume presents the history of the state during those sixty years, mainly from the political and administrative points of view, though with recognition of the economic and social forces in the background." - v.3, p. VII.

Politics and the Land

Whetham, Cecil Dampier. *Politics and the land*. Cambridge, University press, 1927. 215 p. 282 W57

This small but important work has an introduction seventeen pages in length which, among other things is a fine and illuminating review of the most important publications, official and otherwise, relating to the agriculture of Great Britain for the last decade. It is, however, *The Land and the Nation*; Rural Report of the Liberal Land Committee 1923-25; popularly known as *The Green Book*, which receives the most searching comment and criticism. The review of Mr. Dampier-Whetham's book in *The Nation & Athenaeum*, (London), for April 16, 1927, is so good that a part of it is reproduced here.

"It sometimes happens that a man of knowledge and grasp and discerning judgment is provoked by the crudities of current nostrums to write a polemical tract, and yet is possessed so strongly by an innate detachment and desire for truth as to produce a work of the utmost value, apart altogether from the merits of the immediate controversy. Mr. Dampier-Whetham has written such a book. His controversial target is the 'Green Book'; and he discharges his polemical task with great effectiveness. But it is possible to take the view that he has failed to establish his case on the main issues of that controversy, and yet to hold that he has written perhaps the most valuable short work that has yet appeared on the economics of British agriculture.

"Mr. Whetham makes it his main complaint against the authors of the 'Green Book' and land reformers generally that they build their plans on a crude and false diagnosis of our agricultural troubles. They are obsessed with the question of tenure, and attribute all our ills to landlordism, to the farmer's insecurity of tenure, and the like, disregarding the less obvious but far more powerful economic factors. Mr. Whetham gives an admirably lucid analysis of these governing economic conditions. In the first place, the very fact that agriculture is the oldest of all industries and is the principal occupation of primitive societies sets limits to what can be expected:-

'Peasant husbandry is still responsible for a large part of the agricultural output of the world. In spite of all that we hear of the benefits of smallholdings, the standard of life of these peasant husbandmen is low, in most parts of the world lower than that of our agricultural labourers, and it depresses the standard of those with whom they compete.'

"It is not easy, therefore, for British agriculture to fulfil the two criteria, which some reformers simultaneously demand of it, (1) to offer to its workers a standard of living comparable with that of the British artisan, and (2) to maintain a volume of employment and an output of food

per acre comparable with that of the most intensively farmed areas of Europe. In the new food-producing countries of the American continent, where the agricultural worker has a comparatively high standard of living, output, though higher per man, is very much lower per acre than it is in Britain. This is no mere coincidence. The law of diminishing returns is not a myth, but a reality of an obstinately fundamental kind. The more intensively we try to farm, the more difficult must it become to do so profitably.

"The troubles of British agriculture during the last few years have been largely due, however, to another set of general economic factors - namely, monetary deflation, with its uneven incidence as between 'sheltered' and 'unsheltered' trades. There is a time-lag 'between expenditure and receipts in farming operations,' greater, in Mr. Whetham's judgement, than the corresponding lag in most industries, which makes a falling price-level especially prejudicial to agriculture. No industry is, therefore, so dependent for its stability upon a stable standard of value, and none has suffered more severely from the deflation of recent years...

"Having thus analyzed our agricultural troubles, Mr. Whetham turns to examine the charges brought against the landowner:-

'By voluntarily or involuntarily taking lower real rents, landowners are now bearing the chief burden of the agricultural depression and carrying the industry through its troubles. To act thus as a buffer to absorb economic shocks is one of the functions of the landowner. The fact that he is performing this function explains why he is now so poor. But it also explains why agriculture, with all its troubles, is in far less parlous case than some other unsheltered industries.'

"Economically, the landlord system, so far from being a burden on agriculture, works out as a useful arrangement for bringing it outside help. The price of agricultural land is, in the majority of cases to-day, no more than the replacement value of the buildings and other equipment 'with nothing for the land itself.'... Whatever view we take upon these issues, everyone who writes or speaks about agriculture, everyone indeed who is engaged in conducting it, would be the better for a careful study of Mr. Dampier-Whetham's book."

The Economist (London) for Feb. 12, 1927, speaks of the book in part as follows: "In setting himself to analyse and criticise the agricultural policies of the three parties [the author] would be almost superhuman if he gave no sign of partiality, but he has succeeded in stating the case with great fairness and moderation...

"To the Journal of the Royal Agricultural Society for 1924 Mr. Dampier-Whetham contributed a valuable article on the 'economic lag' in farming, and the gist of it is reproduced in this book. He was the first to investigate this important element in agricultural economics, the effects of which have been hitherto little recognised. In this and in the constructive suggestions of the last two or three chapters the value of the book mainly lies, rather than in the criticism of party politics, interesting as this is. The author is impressed by the influence on prices of changes in the value of money, and favours some scheme of 'stabilisation' on the lines set out in the Report of the Committee on the Stabilisation of Agricultural Prices and advocated by the Labour Party."

Rural Sociology

Institute on research methods in rural sociology, Lafayette, Ind. Report of Institute on research methods in rural sociology, conducted by Committee on rural social organization and agencies essential to a permanent and effective agriculture, together with projects and recommendations. Purdue university, Lafayette, Ind., April 4-8, 1927. 19p.

The statement following is taken from the Summary and Recommendations with which the report closes: "The Furnell Experiment Station Act provides for 'such economic and sociological investigations as have for their purpose the development and improvement of the rural home and rural life.' It was clearly the intent of the framers of this Act and of Congress that investigations of rural sociological problems and rural life should be undertaken in the several states. It is the sincere hope of the committee that in the near future, Experiment Station Directors in those states which have not already done so will make provision for research in this important field of work.

"The Institute on Research Methods in Rural Sociology has proved of immense value to those who attended by clearing up a number of such questions as the scope of the field, types of studies, statistical methods, cooperation with research workers in other fields, and general procedure in planning projects."

Wales

The Agricultural Economics Department of University College of Wales at Aberystwyth has sent us the reprints whose titles follow:

Ashby, A. W., and Howell, J. Pryse. Rents and prices of agricultural land in South Wales 1915-1925. (Welsh Journal of Agriculture, v.3, 1927, p.5-23)

"The results...show that unless values of land tend to rise in the future the farmers who have purchased in the last eleven years are in a less favourable financial position than those who remain as tenants."

Ashby, A. W. Salesmanship in agricultural cooperation. (Welsh Journal of Agriculture, v.3, 1927, p.53-70).

"No society can exist and develop on the art of enthusing or manipulating human nature; but the representatives of struggling societies must go in search of customers, and in extending their activities they must use all the fair and effective arts of salesmanship."

Ashby, A. W., and Meredith, H. J. Selling livestock in Wales. (Welsh Journal of Agriculture, v.3, 1927, p.24-39)

Ashby, A. W. Success in farming. 8p. (Reprinted from Essex County Farmers' Union Year Book, 1927)

Howell, J. Pryse, and Meredith, H. J. Farmers' costs of milk delivery in Wales. (Welsh Journal of Agriculture, v.3, 1927, p.39-52)

Wheat Pools

Alberta co-operative wheat producers limited. Dept. of education and publicity. Wheat pool lectures; a brief summary of the objectives, methods of organization and operation, and accomplishments. Calgary, Alberta, April, 1927. 32p.

The introduction states that "no co-operative enterprise can be a permanent success if its members do not understand how it functions. The most important factor upon which the success of any co-operative association depends is an intelligent and well posted membership. The large measure of success the Canadian Pools have achieved to date is to a very large extent due to the keen interest of their members and the desire of the producers to obtain information regarding their organization. However, if we are to maintain the success we have attained so far, and are to accomplish still greater things in the future, the members will need to be supplied with more and more facts about co-operation in general, and their own association in particular.

"We must always have in mind that no matter how successful the Pool is in getting satisfactory prices and no matter how efficiently it may be managed, it might fail in its objective to be a vital force in increasing the social and economic welfare of the producers if a sufficient number of farmers are not acquainted with the facts of its operation."

U. S. DEPARTMENT OF AGRICULTURE Changes in Designations of Publications

The Official Record for April 27, 1927, makes the following announcement:

"Hereafter the name 'Department Bulletin' will be replaced by the name 'Technical Bulletin,' the name 'Department Circular' will be replaced by the name 'Circular,' and the name 'Miscellaneous Circular' will be replaced by the name 'Miscellaneous Publication.' These changes in the class designations of the department's publications are made upon the order of the Secretary, and are the subject of a joint memorandum dated April 15 addressed to chiefs of bureaus and offices by Dr. A. F. Woods, director of scientific work, and Nelson Antrim Crawford, director of information.

"In accordance with the new plan the Department Bulletin series will be stopped at No. 1500, the Department Circular series at No. 425, and the Miscellaneous Circular series at No. 110. Each of the new series will begin at No. 1.

"The changes are in the interest of greater clearness and definiteness. In particular, the term 'Department Bulletin' has long been a source of confusion. Although the administrative regulations provide that Department Bulletins shall be used for technical material, this is not understood by the public, and much disappointment and criticism arise from people who obtain these bulletins in the belief that they are of popular character. The term 'Technical Bulletin' will obviate these difficulties, it is believed."

TRANSLATIONS OF ARTICLES RELATING TO DANISH AGRICULTURE

The translations noted below are available in the Economic library and may also be borrowed for copying if students outside the Bureau desire to do so.

Hansen, Kristian. Det danske landbrugs historie. København, G. E. C. Gads forlag. hft. 1-8 (Dept. of agr. has hft. 1-3 pub. 1924-25) 30.9 H19

The library has a translation (8p.) by Theodor Holm of a review of this work which appears in Tidsskrift for landøkonomi, udgivet af det Kgl. danske landhusholdningsselskab, redigeret af H. Hertel, 1927, hft. 1, p. [49] - 53. (11 T43)

This history of Danish agriculture of which the Department library has the first three parts is reviewed in a descriptive way. It is not yet half finished although 8 parts are available. Parts 1 to 3 are devoted to the history of the horse, parts 4 to 6, describe the soil of Denmark and the use of the land, part 7 (really a continuation of part 3) takes up domestic animals, especially cattle, part 8 is devoted to agricultural buildings.

Hertel, Hans. Landbruget i 1926. (In Tidsskrift for landøkonomi, udgivet af det Kgl. danske landhusholdningsselskab, redigeret af H. Hertel. 1927, hft. 1, p. 1-39) 11 T43 1927, hft. 1.

Translation by Theodor Holm (39p.)

This is a review of Danish agriculture during 1926. The author who was chief officer of the Royal Danish agricultural association and who died recently, considered it "one of the most difficult years that agriculture has had during the last hundred years."

Det Kgl. danske landhusholdningsselskabs generalforsamling den 17. december 1926. (In Tidsskrift for landøkonomi, udgivet af det Kgl. danske landhusholdningsselskab, redigeret af H. Hertel. 1927, hft. 2, p. [68] -96) 11 T43 1927, hft. 2.

Translation by Theodor Holm (17p.)

This account of the proceedings of the general assembly of the Royal Danish agricultural association, Dec. 17, 1926, includes a report by H. Hertel on the work of the association and its publications for the year. The report of the committee for the sale of seed to foreign countries is given, and also that of the agricultural economic travelling bureau, which among other activities arranges exchanges of Danish agricultural apprentices with other countries for the sake of the experience to be gained.

Larsen, O. H. Foreløbig oversigt over landbrugets driftsresultat i regnskabsaaret 1925-26. [Odense, 1926] 8p. ([Denmark] Landøkonomiske driftsbureau. 15. meddelelse. 15. oktober 1926) 11 D414M

Translation by Theodor Holm (10p.)

This is a summary of the business results of agriculture in the fiscal year 1925/26, based on the returns from about 700 farms.

Overgaard, J. C. Undersøgelser over landbrugets driftsforhold. Regnskabsresultater fra Danske landbrug samlede og bearbejdede af "Det Landøkonomiske driftsbureau." (In Tidsskrift for landøkonomi, udgivet af det Kgl.

danske landhusholdningsselskab, redigeret af H. Hertel. 1927, hft. 2, p. [57]-67) 11 T43 1927, hft. 2.

Translation by Theodor Holm (13p.)

Describes the work of the Land-economic Bureau of Management as set forth in its report. Results of management during 1924/25 from a total of 671 farms are given. Tables are given showing the size of farms, the number of animals comprising the stock, the capital invested, the gross profit, expenses of management and net profit in per cent of the agricultural capital. From the data collected the author attempts to decide what size of farm is most profitable. He thinks that the answer would vary according to whether profit on capital invested was desired or profit to the community.

Sonne, Christian. Landbrugsraadet. (In Tidsskrift for landøkonomi, udgivet af det Kgl. danske landhusholdningsselskab, redigeret af H. Hertel. 1927, hft. 1, p. [40] - 48) 11 T43 1927, hft. 1

Translation by Theodor Holm. (11p.)

Comprehensive account of the activities of the Danish agricultural council. Includes an account of the fund placed by the government at the disposal of the agricultural producers and exporters of agricultural products for securing credit and sharing losses in the shipment of goods to foreign countries.

BIBLIOGRAPHIES

The bibliographies and reading lists noted below have been recently compiled in the Economic library and are not included in the series of Agricultural Economics Bibliographies. Unless otherwise noted they are typewritten. They may be borrowed for copying.

Agricultural relief bills introduced in the 69th Congress. March 28, 1927.

Mimeographed. 22p.

Banking in North Dakota; a list of references, by Louise O. Bercaw. Dec. 22, 1926. 8p.

Budgetary control; a list of references, exclusive of books, by Minna Gill. May 9, 1927. 2p.

Fire protection and prevention; a short list of references. March 1, 1927. 5 p.

Hides and skins; a short list of references, by Emily L. Day. May 6, 1927. 4 p.

Inland waterways; a short list of references on the agricultural phases of the subject, by Katharine Jacobs. Dec. 21, 1926. 2p.

Published also in Library Supplement of the B.A.E. News, no.38, Dec. 28, 1926.

List of national economic organizations of the United States, by Katharine Jacobs. April 26, 1927. 6p.

The negro farmer, including some references on negro migration, by Minna Gill.
April 25, 1927. 7p.

Research in agricultural economics in Colorado; a list of published studies and current projects, by Louise O. Bercaw. April 2, 1927. 8p.

Research in agricultural economics in Utah; a list of published studies and current projects, by Louise O. Bercaw. April 5, 1927. 6p.

Roadside markets; a list of references, by Louise O. Bercaw. Dec. 20, 1926. 4p.

Some references on agricultural relief; supplement to a list issued November 17, 1926. March 25, 1927. Mimeographed. 3p.

Taxation; list of references on taxation with special reference to the farm, by Margaret T. Olcott and Emily L. Day. February 25, 1927. 18p.

U. S. DEPARTMENT OF AGRICULTURE PUBLICATIONS

Printed Publications Bearing the Date 1927 Which are Economic in Character

Compiled by Katharine Jacobs

Department Bulletins

- 1446 - Cost of producing winter wheat and incomes from wheat farming in Sherman County, Oreg., by R. S. Washburn and H. D. Scudder. Jan. 1927.
- 1455 - Incomes from farming and cost of apple production in the Shenandoah Valley, Frederick County, Va., by C. R. Swinson. Jan., 1927.
- 1464 - Market classes and grades of cattle, by Don J. Slater. Jan., 1927.
- 1467 - Community production of Acala cotton in the Coachella Valley of California, by H. C. McKeever. March, 1927.
- 1470 - Market classes and grades of dressed lamb and mutton, by W. C. Davis and J. A. Burgess. March, 1927.
- 1471 - Oil content of flaxseed, with comparisons of tests for determining oil content, by D. A. Coleman and H. C. Fellows. March, 1927.
- 1475 - Production and utilization of fats, fatty oils, and waxes in the United States, by George S. Jamieson. Feb., 1927.
- 1479 - Speculative transactions in the 1926 May wheat future, by J. W. T. Duvel and G. Wright Hoffman. March, 1927.
- 1480 - Reliability and adequacy of farm-price data, by Charles F. Sarle. March, 1927.
- 1488 - Manufacturing tests of cotton of the white grades of the universal standards for American cotton, by Horace H. Willis. April, 1927.

Department Circulars

- 377 - The farm real estate situation, 1926, by E. H. Wiecking. Feb., 1927.
- 407 - Membership relations of cooperative associations (cotton and tobacco) by J. W. Jones and O. B. Jesness. Jan., 1927.
- 416 - Demand, marketing, and production of Oregon and Washington prunes, by Burke H. Critchfield. April, 1927.

Farmers' Bulletin

- 1525 - Effective haying equipment and practices for northern Great Plains and intermountain regions, by L. A. Reynoldson and C. D. Kinsman. Feb., 1927.

Miscellaneous Circulars

- 81 - The relations between crop yields and precipitation in the Great Plains area, by E. C. Chilcott. Feb., 1927.
- 87 - Workers in subjects pertaining to agriculture in state agricultural colleges and experiment stations 1926-1927, by Mary A. Agnew. Feb., 1927.
- 96 - Crop report regulations, 1927, including amendments of March 14, 1927. Regulations governing the publication of reports and the information utilized in the compilation of reports, prepared by the Bureau of agricultural economics, concerning acreages, conditions, yields, farm reserves, or quality of products of the soil grown within the United States. Rev. March, 1927.
- 97 - Cooperation in agriculture; a selected and annotated reading list, with special reference to purchasing, marketing, and credit. Compiled by Chastina Gardner. March, 1927.
- 101 - The agricultural outlook for 1927, prepared by the staff of the Bureau of agricultural economics. Feb., 1927.

Statistical Bulletins

- 14 - Prices of farm products received by producers. 1. North Atlantic states. Monthly prices through 1925 and other data, by states, with comparable data for earlier years. Prepared by the Bureau of agricultural economics. Jan., 1927.
- 17 - Prices of farm products received by producers. 4. Mountain and Pacific states. Monthly prices through 1925 and other data, by states, with comparable data for earlier years. Prepared by the Bureau of agricultural economics. March, 1927.
- 18 - Statistics of hogs, pork, and pork products, year ended December 31, 1925, with comparable data for earlier years. Prepared by the Bureau of agricultural economics. Jan., 1927.
- 19 - Carload shipments of fruits and vegetables from stations in the United States for the calendar years 1924 and 1925. Prepared by the Bureau of agricultural economics. Feb., 1927.

Unnumbered Publications

- A comparison of some physical and chemical tests for determining the quality of gluten in wheat and flour, by D. A. Coleman, H. B. Dixon and H. C. Fellows (Contribution from Bureau of agricultural economics) Reprinted from Journal of Agricultural Research, v. 34, no.3. Feb. 1, 1927.
- Handbook of United States grades for milled rice. As revised effective Feb. 1, 1927. Issued by the Bureau of agricultural economics (U.S.G.S.A.-G.I. Form no.173) Issued Jan. 1927.
- Handbook of United States grades for rough rice. Revised as effective Mar. 1, 1927. Issued by the Bureau of agricultural economics. (U.S.G.S.A.-G.I. Form no.174) Issued Feb. 1927.
- Harvesting wheat with a combined harvester-thresher in the Great Plains region, 1926, by R. S. Kifer, W. R. Humphries and J. H. Martin. Issued

by the Bureau of agricultural economics, Bureau of public roads, Bureau of plant industry in cooperation with Texas, Oklahoma, Nebraska, and Montana colleges of agriculture. A preliminary report. April, 1927.

Warehouse tariff and terms and conditions governing the storage, handling, and delivery of merchandise at Center market cold storage, Washington, D. C. Effective May 1, 1927. Issued by the Bureau of agricultural economics. 1927.

Designed only for use in the administration of Center Market and not for general distribution.

STATE BULLETINS RECENTLY RECEIVED IN THE LIBRARY

Compiled by Mary F. Carpenter

California

Rauchenstein, E. Economic aspects of the cantaloupe industry. (Calif. Agr. Exp. Sta. Bul. 419. 1927)

"Those factors which affect prices of Imperial Valley cantaloupes and the effect of prices on subsequent acreage are analyzed in considerable detail."

Wilson, J. E. Wool production in California. (Calif. Univ. Col. of Agr. Agr. Ext. Serv. Circ. 12. 1927)

Some of the phases covered are factors affecting wool values, wool grading and wool sorting, the preparation of wool for market, and wool marketing. There is also a glossary of wool terms.

Colorado

Moorhouse, L. A., Burdick, R. T., and Hutson, J. B. Factors that influence profits on irrigated farms. (Colo. Agr. Exp. Sta. Bul. 318. 1927)

The authors have summarized the contents of this bulletin as follows: "First, a brief summary is given of the agricultural development of the irrigated section of Northern Colorado, of which the farms studied in Weld County are typical in many respects. Second, data showing the financial returns obtained on these farms are shown and the reasons for the variations in returns are discussed... Third, the details of a few systems of farming that were unusually profitable during the years of the study are presented." The years covered in the study are 1922-1925. Work is being continued in this area during 1926 and 1927.

Minnesota

Minnesota. State dept. of agriculture. Minnesota annual crop and livestock statistics, 1925-1926. (Bul. 55. [1927])

Montana

Barger, J. W. Cooperative markets for farm home products. (Mont. Col. of Agr. and Mech. Arts. Ext. Serv. Circ. 82. 1927)

Montana. College of agriculture and mechanic arts. Extension service. Agricultural outlook for 1927. March, 1927.

North Carolina

North Carolina. State college of agriculture and engineering. Agricultural extension service. Farm program for North Carolina, 1927. (Ext. folder 24. [1926])

North Dakota

Benton, A. H., and Peightal, M. F. Farmers' elevators in North Dakota; organization, operating methods, incomes, and costs. (N. Dak. Agr. Exp. Sta. Bul. 206. 1927)

"A field study was made and usable records secured from 223 farmers' elevators for the business year ending in the spring or summer of 1924." From this group 422 annual audit reports were secured for various years.

Ohio

Ohio. Agricultural experiment station. Bimonthly bulletin, v.12, no.2, March-April, 1927.

Partial contents:-

Morison, F. L. Cost of farm real estate maintenance.-p.60-61.

Barnes, E. E. Trend of fertilizer sales in Ohio.-p.61.

Oregon

Brown, W. S. The cranberry in Oregon. (Oreg. Agr. Exp. Sta. Bul. 225. 1927)

A table showing the cost of bringing into bearing is given on page 15, and on pages 29-30 there are a few paragraphs on the preparation for market and on marketing.

Texas

Lee, V. P. Short-term farm credit in Texas. (Texas Agr. Exp. Sta. Bul. 351. 1927)

"Contains analysis of information ... received from 455 farmers, 52 bankers, and 279 merchants."

Texas. Agricultural and mechanical college. Extension service. A safer farming program for Texas. [1927]

Last year's bulletin on the subject had the title "Suggested safe farming program for Texas."

Wisconsin

Hibbard, B. H., and Howe, Harold. Farm lease in Wisconsin. (Wis. Agr. Exp. Sta. Bul. 391. 1927)

PERIODICAL ARTICLES

Compiled by Louise C. Bercaw

Adam Smith

Hollander, Jacob H. Adam Smith, 1776-1926. (In Journal of Political Economy, v.35, no.2, Apr. 1927, p.153-197)

"Two lectures delivered at the University of Chicago on December 9 and 10, 1926, as an introduction to a series commemorative of the one hundred and fiftieth anniversary of the publication of the Wealth of Nations."

The first is entitled The Dawn of a Science, the second is The Founder of a School.

Viner, Jacob. Adam Smith and laissez faire. (In Journal of Political Economy, v.35, no.2, Apr. 1927, p.192-232)

"Lecture delivered at the University of Chicago on January 21, 1927, in a series commemorative of the one hundred and fiftieth anniversary of the publication of the Wealth of Nations."

Part I is The Harmonious Order of Nature.- Part II is The "Theory of Moral Sentiments."- Part III is The System of Natural Liberty in the "Wealth of Nations."- Part IV is Flaws in the Natural Order.- and Part V is The Function of Government.

Agriculture

Lowden, Frank O. A surplus is necessary. (In Bureau Farmer, v.2, no.9, May, 1927, p.3-4, 17)

"There is a farm problem of the gravest importance and... a solution must be found if we would preserve our civilization."

Rubinow, S. G. The distress of the American farmer. (In Current History, v.26, no.2, May, 1927, p.169-174) L.C.

"The American farm problem is an economic, not a political problem. It must be solved by the farmers themselves, with such assistance and aid as can be secured from business men whose prosperity depends upon the general welfare and stability of agriculture."

Canada

Keenleyside, Hugh L. American economic penetration of Canada. (In Canadian Historical Review, v.8, no.1, Mar. 1927, p.31-34)

Cost of Production

Stewart, P. H. Why wide variations in corn-growing costs? (In Breeder's Gazette, v.91, no.15, Apr. 14, 1927, p.379, 398)

"The pros and cons of the agricultural situation have been much discussed during the past few years. In most of this discussion the price of farm products has received most of the attention. Little, if anything, has been

said about the relation of the yield of crops and their cost of production to profit. It is not my intention to belittle the importance of the price of corn and other crops, or to intimate that this should not have attention and be raised if sound methods can be worked out for doing so. But it is the purpose of this article to call attention to the 2 other factors which, together with price, determine profit from a crop, namely, yield and cost of production."

Cotton Picking Machinery

Ulm, Aaron Hardy. A revolution in cotton picking. (In Nation's Business, v.15, no.5, May, 1927, p.66-68)

"The most surprising thing in cotton this year - not even excepting its price - is that several million bales of cotton, not picked by hand, have gone to market from farms in the south since the beginning of the present cotton season. More than a half million bales were gathered by a distinctly machine method. This fact is of more significance perhaps than any other event in the history of cotton since Whitney's invention of the cotton gin in 1793."

Credit

Jones, Grosvenor. Intermediate credit for financing our foreign trade. (In American bankers association. Journal, v.19, no.10, Apr. 1927, p.727, 762-763)

"One of the disadvantages the American manufacturer labors under in seeking to develop his foreign trade is his inability to extend as long a term of credit as his German, Belgian or British rival willingly grants. How this can readily be overcome is told in this article, written by the Chief of the Finance and Investment Division of the Bureau of Foreign and Domestic Commerce of Mr. Hoover's department at Washington."

Crop Reports

Schoenfeld, William A. Government crop reports and business. (In Harvard Business Review, v.5, no.3, Apr. 1927, p.315-322)

"It is the purpose of this article to describe, from first-hand experience, how government cotton crop reports are prepared and released, and to indicate some of the uses to which they are, and may be put by the business world."

Markets

Crouch, H. E. Developing a new type of city market. (In Cornell Countryman, v.24, no.6, Mar. 1927, p.161, 163, 172)

The writer discusses the proposed market "recommended to the city of Albany by a joint committee appointed by the late Mayor Hackett and Peter G. Ten Eyck."

Price

Ezekiel, Mordecai. Factors related to lamb prices. (In Journal of Political Economy, v.35, no.2, Apr. 1927, p.233-260)

Fetter, Frank A. Interest theory and price movements. (In American Economic Review, v.17, no.1, Supplement, Mar. 1927, p.62-122)

Pages 106-122 consist of discussion of this article by Irving Fisher, Wesley C. Mitchell, Melchior Palyi, Waldo F. Mitchell, and Frank H. Knight.

Rural Sociology

Smith, William C. The rural mind: A study in occupational attitude. (In American Journal of Sociology, v.32, no.5, Mar. 1927, p.771-786)

"We have facing us many acute social problems, but these will not be solved unless the persons concerned are understood."

Taxation

Cooke, Thornton. The taxation of farms and banks. (In American bankers association. Journal, v.19, no.10, Apr. 1927, p.714-715, 773-774)

Wool Industry

Wilson, J. Wool industry of the United States and other countries. (In Commerce Reports, no.19, May 9, 1927, p.341-343)

"Present wool consumption in the United States exceeds 1926 for corresponding periods but imports are smaller."

FOREIGN PERIODICAL ARTICLES

Compiled by A. M. Hannay

Agriculture - Germany.

Zur lage der deutschen landwirtschaft seit 1924. (In Germany. Reichsministerium für ernährung und landwirtschaft. Berichte über landwirtschaft, n. f. bd. 5, hft. 2, 1926, p.307-317)

A resume of an article on the condition of German agriculture since 1924 contributed by Dr. Hermann Paetzmann to Vierteljahrshefte zur Konjunkturforschung, 1926, Ergänzungsheft 3, p.3-42. The author makes a study of grain production in Germany, its value, and the gross returns of the harvest in gold in 1924/25 and 1925/26 as compared with earlier years. Statistics showing potato production and consumption are also given and their relation to hog raising is shown. A study of prices of agricultural products reveals the fact that prices of butter, milk and hogs far exceed those of other agricultural commodities.

The British Budget

The Budget, 1927-28. Summary of provisions. (In Gt. Brit. Board of trade Journal, v.118, new series, no.1584, April 14, 1927, p.414, 415)

Censuses

Neue bevölkerungszahlen des auslandes. (In Wirtschaft und Statistik, 7. Jahrgang, no. 6, March, 1927, p.301, 302)

Results of the census of the population of Belgium taken on December 31, 1920; of the Irish Free State, taken on April 18, 1926; of Bulgaria, taken on December 31, 1926; of the Union of South Africa, taken on the night on May 4-5, 1926.

Economic Council - France

Mazel, Henri. Le conseil économique national. (In Revue Politique et Parlementaire, v.130, no.388, Mar. 10, 1927, p.406-411) L.C.

The author thinks that National Economic Council is a misnomer for the body created under that name in France by decree of January 16, 1925. He claims that it has no initiative and that its duties are limited to making studies of economic questions suggested to it by the government.

Economic Development - French West Africa

Pichot, Olivier. Le programme de la mise en valeur de l'Afrique Occidentale Française. (In l'Économiste Français, 55^e année, v.1, no.13, Mar. 26, 1927, p.394)

This article, which deals with the improvements to be made in railway and waterway traffic in French West Africa, concludes the series which has outlined the programme of the governor general of the country for developing its resources and making it one of the most valuable colonies of France.

International Economic Conference

Liesse, André. Les méthodes ou systèmes de rapprochement économique. (In l'Économiste Français, 55^e année, v.1, no.12, Mar. 19, 1927, p.353-355)

This article is a summary of a memorandum prepared by Prof. Eugène Grossmann for the International Economic Conference to be held under the auspices of the League of Nations in which he rejects commercial treaties, preferential tariffs and customs unions as methods of bringing about closer economic relations between countries in favor of the development of international cartels. André Liesse points out the disadvantages of such a system.

Gignoux, M. C. J. La conférence internationale de 1927. (In l'Economie Nouvelle, organe mensuel de la fédération des industriels et commerçants français, 2^e série, 9^e année, no.3, March, 1927, p.162-172) L.C.

The author outlines the various attempts at international economic rapprochement made since the world war. He expresses interest in the In-

ternational Economic Conference to be held in Geneva in May, but keeps an open mind with regard to its probable outcome. He agrees with Mr. Theunis that the pathway that leads to economic peace is a long and hard one to tread and that possibly it will be a new generation that will reap the fruits of the work done now.

Guyot, Yves. La conférence internationale des cartels. (In Journal des Économistes, 86^e année, v.86, Mar. 15, 1927, p.273-299) L.C.

A criticism of the programme of the International Economic Conference scheduled to open in Geneva on May 4, 1927. According to the author it will resolve itself into a discussion of cartels and will result in a decision in favor of the establishment of international cartels. He outlines the history of cartels in Germany before and after the war and points out their weaknesses, ridiculing their claim to have rationalized and standardized industry, and predicts as a result of their adoption a movement towards fascism and a formidable argument for the socialists in favor of bolshevism.

Land Tenure

Haataja, Kyösti. Die pachtreform in Finnland. (In Germany. Reichsministerium für ernährung und landwirtschaft. Berichte über landwirtschaft, n.f. bd. 5, hft. 2, 1926, p.301-306)

A brief account of conditions in Finland which made necessary a reform in the provisions of the time lease. The various changes made in the latter since 1902, and the main provisions of the latest and most successful law (that of October 15, 1918) are given. According to the author this law is also one of the most successful of its kind in Europe.

Stabilization - Belgium

Chlepner, B. S. La dépréciation et la stabilisation du franc belge. (In Revue d'Économie Politique, 41^e année, no.1, Jan.-Feb. 1927, p.5-39) L.C.

An interesting article on the stabilization of the Belgian franc, outlining the monetary situation in Belgium since the war, the conditions which made stabilization necessary and the methods employed to put it into effect. The author expresses the belief that it is final.

Tariff - France

Néron, Édouard. L'agriculture et la révision douanière. (In Revue Politique et Parlementaire, v.130, no.388, Mar. 10, 1927, p.313-339) L.C.

Emphasizes the importance of the pending tariff revision in France, especially with regard to agriculture. A rapid survey of French tariff policy since 1860 shows discrimination against agriculture in favor of industry, especially since the war. In the author's view, the equality established by the régime of 1892 must be reestablished, and agriculture must be reinstated as the national industry of France by encouragement at home and by the removal of obstacles to exportation from which other industries do not suffer.

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Useful reference book profusely illustrated.
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Text in Russian, French, German and English.
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- Michigan academy of science, arts and letters. Papers... [1926, v.7] Editors: Eugene S. McCartney... Peter Okkelberg. New York, The Macmillan company, 1927. 435p. 500 M582 v.7
This volume contains two papers of economic interest. They are Dr. Kenyon L. Butterfield's Can We Achieve a Universal Formula for Rural

Community Building? (p.41-44) and Augustus W. Hayes' What is Rural Sociology? (p.45-50)

New Zealand. Census and statistics office. The New Zealand official year-book, 1927. 35th issue. Wellington, W. A. G. Skinner, government printer, 1926. 1056p. 271.2 R26N

Robertson Scott, John William. The dying peasant and the future of his sons. London, Williams & Norgate, ltd., 1926. 282p. 281 R54D

Shanahan, E. W. South America; an economic and regional geography with an historical chapter. London, Methuen & co. ltd. [1927] 318p. 278 Sh1
A very useful and much needed volume, "written primarily for the use of university students and of those interested in the reasoned study of the geographical features and the resources of South America, and of the industries and general economic life of its various parts and peoples."

Tead, Ordway, and Metcalf, Henry C. Personnel administration; its principles and practice. New York, London, McGraw-Hill book company, inc., 1926. 543p. 280 T219 Ed.2.

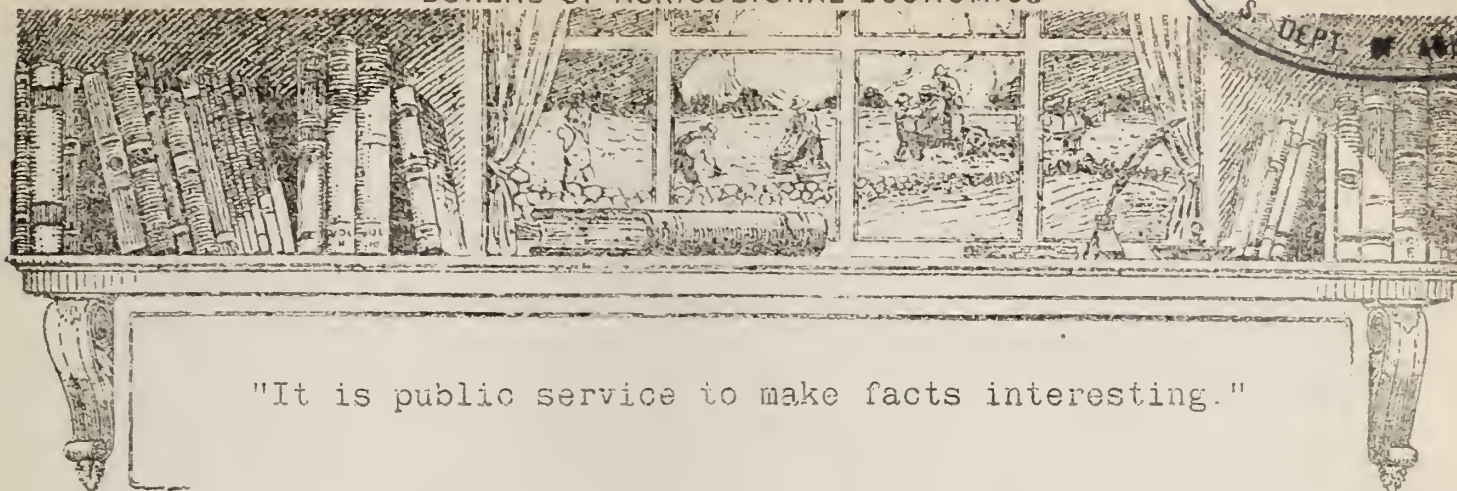
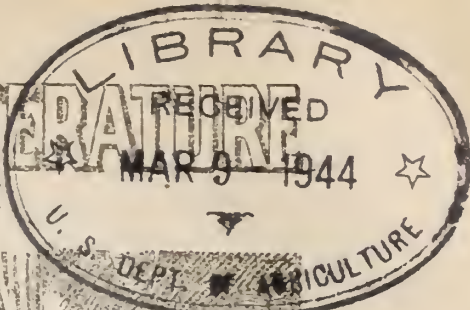
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U. S. Bureau of reclamation. Federal reclamation laws annotated... March, 1927. Ed. of 1920 rev. and enl. by Glenna F. Sinclair under the direction of P. W. Dent. Washington, Govt. print. off., 1927. 385p. 156.85 F312

White, Leonard D. Introduction to the study of public administration. New York, The Macmillan company, 1926. 495p. 280 W59

AGRICULTURAL ECONOMICS LITERATURE

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Prepared mainly from material received in the
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Mary G. Lacy, Librarian,
Bureau of Agricultural Economics.

AGRICULTURAL ECONOMICS LITERATURE WILL NOT BE PUBLISHED IN JULY AND
AUGUST. NO. 7 WILL APPEAR EARLY IN SEPTEMBER.

SIGNED REVIEWS

Rasmussen, H. C. Oversigt over landbrugsbogføringen og de driftsøkonomiske undersøgelser i Finland, Sverige og Norge. (In Tidsskrift for landøkonomi, udgivet af det Kgl. danske landholdningsselskab, redigeret af H. M. Knudsen. 1927, hft. 3, p. [139] - 148) 11. T43 1927, hft. 3

The library has a translation by Theodor Holm (13p.)

This article is a summary of the author's investigations on farm accounting and farm management in Finland, Sweden, and Norway. He travelled through these countries, visited the institutions which superintend such work, and examined with care the methods used.

In Finland the work was undertaken in 1910 by J. E. Sunila who was at that time with the Lantbruksstyrelse or Agricultural Administration, but who has since been appointed Secretary of Agriculture. In cooperation with the existing agricultural associations the work was begun with such farms as the agricultural advisers reported were willing to submit their accounts to examination and to keep them in accordance with certain principles. The outcome of this work was that in 1913 the results of the accounting on 121 farms were available for publication. In 1924-25, figures from 385 farms were available. The Director of this work is now K. J. Ellilä.

It may be interesting to note that in the field of farm management, Finland has an association whose translated title reads The Agricultural Association of Effectualness. Its aim is (1) to detect the errors in the methods of agricultural labor which reduce the output, (2) to find means to correct such errors, and (3) to further "effectualness" in every possible way.

In Sweden farm bookkeeping has been superintended since 1917 by the Sveriges allmänna lantbrukssällskaps driftsbyrå, or Bureau of Management of Sweden's Agricultural Association. The Director of the work is L. Nannesson. Before 1917 such work was prosecuted by the Malmöhus Economic Association. This account keeping is carried out through a system of reporting, arranged in a practical way, the farmers themselves being responsible for all the quotations. One of the experts of the Bureau visits the farms one or more times during the year at the request of the farmers.

The Bureau also makes tax declarations, revisions, estimates, etc. for its clients. It is trying to obtain accounts from 11 small farms all over the country in order to be informed on the economic aspects of the Swedish cottagers' (small farm owners) agitation.

Another Swedish organization which belongs in this class is the Bureau of Estates which is a part of the Swedish Agricultural Association. It is directed by H. Brundin and is designed to render "commercial assistance" to farmers (1) when buying or selling farms, (2) in deciding when a farm is suitable for subdivision, (3) in designing the subdivision if decided upon, even taking the responsibility for measuring the subdivisions, selling the plants, writing the agreements of purchase, negotiating loans, etc., (4) in arranging terms of rent, (5) in appraising land, (6) in super-

intending large estates and forests, and (7) in attending to the purchase and sale of agricultural goods.

In Norway, the farm accounting work has been carried on since 1910 by the Selskapet for Norges Vels undersøkelse over jordbrukets driftsforhold or Association for the Improvement of Farm Management in Norway. The first printed report of the farm accounting work appeared in 1913. In the report for 1924-25 the accounts for 152 farms were included. Adviser Haakon Fiske directed this work until recently and Paul Borgedal is now the head of the association. The method of farm accounting is comparatively simple as there is no attempt made to show the profit or loss on the separate branches of the farm work but only on the undertaking as a whole. As in Sweden especial attention is paid to finding out exactly how much labor is consumed in producing a crop. In Norway these calculations are on a weekly basis, whereas in Sweden they are by the month. The Landbrukets Priscentral or Agricultural Price-Central should be mentioned in this connection. It was established in 1919 and aims to keep agriculture informed as to both domestic and world prices of agricultural products. This is accomplished by the weekly publication of such prices. The Price-Central also works up and publishes, at periodic intervals, summaries of prices and of stocks of agricultural products. Each year a report is published which gives short reviews or summaries of information gathered during the year previous and a general statement of the agricultural situation. The Price-Central cooperates and exchanges publications with similar institutions in other countries.

The author in closing calls attention to the great interest shown everywhere he went in the "investigations of economic management," a subject long neglected but of far-reaching importance to modern agriculture, for "the problem is not only to produce the largest and best products but to sell them at the highest possible price both at home and abroad."

Mary G. Lacy.

Augé-Laribé, Michel. Syndicats et coopératives agricoles. Paris, Armand Colin, 1926. 211p. 280.2 Au4

The author does not minimize the task that has confronted the French farmer since the war. He has had to contend with a decreased arable area, a smaller number of workers, a demand in the market for luxuries rather than necessities, numerous legislative and fiscal restrictions, and, at the same time, an increased national consumption.

In a country in which most of the land is divided up into small holdings, the only hope of a successful solution of the problem lies in united effort. The individual small farmer is not in a position to obtain the necessary credit, to buy or sell under the best conditions, or even to obtain a knowledge of the best methods of cultivation.

And so, for the last forty years, and even in certain districts for longer, cooperation in one form or another has been steadily increasing. In many minds there is a definite distinction between the "syndicat" and the "coopérative" which attributes a social function to the "syndicat" and an economic function to the "coopérative." The author is not inclined to accept this distinction. He considers both groups as part of the whole cooperative movement. They have certain characteristics in common. He outlines the history of the movement since its legal inception in 1884, and gives a brief account of the working methods and special

programmes of the various kinds of cooperative associations showing their progress and their failures. Much remains to be done. The author points to the example of Denmark as worthy of emulation. He believes that progress in cooperation in France will depend upon professional propaganda, concentrated effort, and the development of a strong cooperative spirit in the agricultural classes. A. M. Hannay

Ivšić, Milan. Les problèmes agraires en Yougoslavie. Paris, Rousseau et cie, 1926. 376p. 281 Iv7

History has proved that the measure of a nation's strength and freedom is its agricultural prosperity. Yugoslavia, in the author's view, will prove no exception to the rule. Her rural class is the backbone of the nation. The new blood is supplied by the villages. The increase in independent citizens, politically and socially, depends upon the development of the peasant class, which gives the largest number of children to the country, and which resents, more than any other class, a sudden outbreak of revolution.

Immediately after the signing of the armistice in 1918, all the Central European countries felt the need of an agrarian reform. All were confronted by the same problems, but those of Yugoslavia were harder to solve than those of any of the others. A unified agrarian system to replace a number of previously existing systems more or less complicated and all widely dissimilar - some of the most primitive kind, others developed along industrial and rational lines - was no task for an hour or a day. It involved a vast programme of reform. It meant reorganization in certain parts of the country, suppression of the still existing traces of the feudalism of the Middle Ages in others, the thinning out of over-populated regions, and the colonization of those only partly settled. It meant, among other things, the establishment of a new system of property ownership and right of succession in amendment of the Napoleonic Code, the organization of rural credit, the development of a system of popular agricultural instruction, the regulation of foreign trade.

After discussing the geographical situation of the country, its climate and soil, the author gives a very lucid and interesting description of social, legal and economic conditions in the various provinces, including the evolution of the feudal system in some and of the Ottoman régime in others. The main part of the book is given over to a detailed and critical discussion of the various reforms undertaken since 1918, followed by a summary of their results, positive and negative. An interesting feature of the work is the extensive bibliography found at the beginning of each section, testifying to the thorough study which the author has made of his subject. A. M. Hannay

Lacroix, Adrien, and Ragot, C. L. A graphic table combining logarithms and anti-logarithms. New York, The Macmillan company, 1926. [63] p. 325 L11

This five-place graphic table combining logarithms and anti-logarithms, having a line as the common base for both, is a great improvement over former logarithmic tables. It makes it possible to read either the logarithm or the anti-logarithm in terms of the other without the process of interpolation. The simplicity with which the scale can be read increases the accuracy of transposing and is a very great contribution toward more rapid computation.- A. M. Purves

DESCRIPTIVE NOTES AND ABSTRACTS

Agriculture and Civilization

Beard, Charles A., and Beard, Mary R. The rise of American civilization. New York, The Macmillan company, 1927. 2v. 135 B38R

This important book, which is being widely and most favorably reviewed in many places, contains much that is of interest for the agricultural economist. In the first volume there is a chapter on "agricultural imperialism and the balance of power" and another on "new agricultural states." Volume two contains a chapter on "the triple revolution in agriculture." A glance at the index also shows a large number of entries under agriculture.

Business Cycles

Adams, Arthur B. Profits, progress and prosperity... 1st ed. New York [etc.] McGraw-Hill book company, inc., 1927. 178p. 280 Ad1P

In his preface the author makes the statement that in his earlier book, Economics of Business Cycles, he had made an effort "to explain the forces which produce the major business fluctuations, or business booms, and point out methods of dealing with them. In this volume an effort has been made to explain how and why minor business fluctuations, or mild business depressions, occur under conditions of a comparatively stable general price level. The major and the minor business fluctuations are separately analyzed in the two volumes, but their causes and consequences are correlated in this one."

Chinese Agrarian Program

The Manchester Guardian for May 23, 1927, contains an article by Arthur Ransome entitled The Chinese Peasant, His Place in the Revolution, The Land Question. The agrarian programme of the Kuomintang is given, which the author speaks of as "a modest affair in comparison with the general expropriation of landlords carried out in other revolutions." He thinks, however, that it illustrates very well "the unwillingness of Chinese revolutionaries to tamper with property rights." The main provisions of the Kuomintang agrarian program are stated as follows:

"The chief article of that programme is a reduction of rent on agricultural land by 25 per cent. Rent is not to be collected in advance, and is not to be paid in time of famine, the effects of which are to be shared between landowner and farmer instead of being borne exclusively by the latter. There is to be a uniform system of land taxation. Taxes are not to be collected in advance. Provincial public lands shall be made a land fund for farmers' banks which are to be established to lend money to farmers at 5 per cent. The maximum rate of interest shall not exceed 20 per cent (a provision which throws some light on the present relations of peasants and money-lenders). Undeveloped lands belonging to the provincial Governments are to be distributed among the poorer peasants. The tenant contract system referred to above is to be prohibited."

Consumption

Królikowski, Stefan. Role of agriculture in the international sales crisis. Warsaw, Polish economist, 1927. 58p.

After discussing the "Sales crisis" the author writes as follows: "The only direct solution of the sales question is the improvement of purchasing capacity... The significance of the industrial crisis is generally known. Its most striking example is the number of unemployed, which is incessantly high... But even full-time workmen often receive reduced wages, or at least wages not in proportion to the rising cost of living: since the unfavourable condition of the sales market impels the producers to the most far-reaching economies...

"The sales crisis can be fought and remedied by economic reaction, and the augmentation of the acquisition of goods. The interdependence of the several branches of industry, and of the urban population in general, renders impossible the creation of an increased demand in any single group. For their purchasing ability is much weakened as a result of the length of the crisis, and can be revived only by a betterment of conjunctures. And so it is a vicious circle...

"Agriculture is unlinked to this binding economic chain. Its dependence on the state of industry is insignificant: foremostly because agricultural products are articles of first necessity, of which the consumption varies little during the change from a period of industrial welfare to one of crisis. In proportion to the shrinkage of city earnings, various items in private expenditure are crossed out: a workman out of work, or with reduced earnings, can decrease to a minimum the buying of clothes, furniture, and can renounce cultural necessities, but he will always buy food for his family. This indispensability of the acquisition of food insures to agriculture sales steadier than those of any other branch of industry.

"In order, therefore, to secure an outlet for industrial products and to develop trade; in order to rise from the dead level of crisis, set industry in motion, assure work for the workmen, increase the wages and uplift the buying capacity of the citizens; in order to accomplish all this, firstly the consumption of industrial articles must be rendered possible for agriculture. And so the means to economic soundness lies in agriculture; and only therefrom can be expected the impulse, the source of energy, which can accelerate the economic mechanism.

"In agriculture, its independence is not the only motive to economic soundness. The rural population is the most numerous class on earth. A small increase in its consumptive ability produces a large effect on the amount of industrial sales. Such an increase is relatively easy to bring about, due to the low standard of living of the farmers. In contrast to other professional groups, the agricultural population is composed of many independent producers; their number increases in proportion to the parcellation of estates. The independent producer has a faculty for developing his purchasing ability greater than that of hired workmen; and his results are of more importance, because the increase of income is invested to a great degree in productive capital rather than in consumption...

"To the Agricultural Commission of the International Economic Conference falls the task of placing the rôle of agriculture on a footing equal to the

importance it can play in surmounting to-day's crisis... The choosing of this path will in a large measure decide for the vitality and successfulness of the Conference.

"It is unfortunate that the above reasoning cannot be founded on suitable statistics, because of the total lack of any reliable data not only for the world at large, but even for any single country. The fixing of indexes of agricultural purchasing capacity is perhaps most fully carried out in the United States. There, economic centres bestow a special attention on the published indexes, for the shaping of the purchasing capability of agriculture interests every branch of industrial production, and indicates the existence of better or worse conjunctures for the sale of manufactured articles. In other countries, when analogous calculations are made, they are based on different grounds and on different methods; therefore it is impossible to examine comparatively one of the most far-reaching economic phenomena. The standardisation of statistical methods, which has lately made marked progress, should in the shortest possible time be in a position to deal with this question. It is a new large task to be carried out by the International Agricultural Institute in Rome, which for a long time, and especially in recent years, has rendered great services in the organisation of international agriculture and agricultural sciences."

The author then takes up in turn the most important economic needs of agriculture, the difference between the price the farmer receives and the price he has to pay for what he buys, "the intensification" of agriculture, agricultural credit and the fundamental relation of agricultural production to the problem of international trade. The pamphlet closes with a chapter on agricultural countries and industrial countries so called - terms which the author thinks are wholly inaccurate and doctrinaire - and a plea for the recognition of the fact that agriculture from the economic and social point of view is the fundamental factor in the reconstruction of Europe.

Foster, W. T., and Catchings, W. Business without a buyer. Boston and New York, Houghton Mifflin company, 1927. 205p. (Publications of the Pollak foundation for economic research no. 10) 280 F81B

This volume is described by the authors as an attempt to present in popular form the substance of their two previous books, Money and Profits. They write in the preface [p.XII-XIII]: "We were glad to make the attempt, because we found that there were some people who really wanted to know the gist of what we had to say, but who - strangely enough - had resisted every temptation to revel in the statistics and charts and abstract theories which run on through eight hundred pages of Money and Profits. For such people, we have written this book. In it they will find all the essentials of our argument, explained in a briefer and less wearisome form than it seemed possible to use in our earlier books..."

"The first two chapters of this book are introductory and easy to read. The next two chapters, though not so easy to read, are indispensable because they give the substance of the theory which underlies the rest of the book. The remaining six chapters show concretely the bearing of that theory on some of the widely discussed topics of the day. Each of the six chapters brings out a single point; each may be read with or without the others. As a matter of fact, all ten chapters

are adapted from articles which we wrote before we had read any of the prize essays, and which were published, in 1926 and 1927, in The Atlantic Monthly, the Nation's Business, and the World's Work. All these articles are based on the central theme of Profits - a theme which finds its simplest expression in the third and fourth chapters of Business Without a Buyer."

Foster, W. T., and Catchings, W. The dilemma of thrift. Newton, Mass., Pollak foundation for economic research [1926] 29p.

"This pamphlet is a brief statement of the main argument of 'Profits'".

Foster, W. T., and Catchings, W. Old King Cole in trouble. Newton, Mass., Pollak foundation for economic research [1926] 14p.

"This pamphlet presents, in the form of a satire, certain phases of the argument of 'Profits.'"

Cotton.

Schoffelmayer, Victor H. Review of the 1926 "More cotton on fewer acres" contest and rules and prize list for 1927. A four-year program of agricultural development for Texas. Conducted by the Dallas morning news, the Semi-weekly farm news in co-operation with the Agricultural and mechanical college of Texas. [Dallas, 1927] 29p.

Economic History

The second number of the Economic History Series published as a supplement to the Economic Journal (London) has been received. It contains much interesting material, among which are the articles listed below:

Beveridge, Sir William H. The yield and price of corn in the middle ages.-p.155-167.

Dumbell, Stanley. The origin of cotton futures.-p.259-267.

The author states that "the existence of a market in 'transit' or 'arrival' cotton at New York dates at least from 1851."

Fussell, G. E. The change in farm labourers' diet during two centuries.-p.268-274.

Aurousseau, M. Neglected aspects of the enclosure movements.-p.280-283.

Heitland, W. E. An economic history of Rome.-p.284-290.

This is a review of Tenney Franks' An Economic History of Rome.

Dunham, Arthur Louis. Government aid to industry in the French economic reforms of 1860.- p.291-306.

International Economic Conference

The World conference. (In Statist, v.109, May 7, 1927, p.793)

The sub-title of the editorial from which the following extracts are taken is The Claims of Agriculture:

"It is perhaps regrettable that the twin subjects of abolition of tariffs and international Cartelisation of industry should have been thrust by popular opinion into the forefront of those to be discussed by the International Economic Conference at Geneva... Concentration on these ideas may exclude

adequate consideration of other ways of alleviating the world economic depression. Of these, unquestionably one of the most important lies in developing mining and agricultural production and enlarging the purchasing power of those engaged in the extractive industries. We shall not attempt to discuss, even in outline, how this problem might be approached, but we should like to draw attention to its importance. It will not escape attention that by educating agriculturists, pastoralists and miners to a realisation of the grave injury wrought them by Protective tariffs, which invariably turn the equation of exchange against the land, a most powerful political force for the abolition of tariffs might be developed.

"It is curious that in most discussions regarding the Conference the position of agriculture in the world economy, though not ignored, has been treated as of only minor importance. It is surely a significant fact that since the collapse of the post-war boom agriculture has languished everywhere, even in those countries, such as the United States, where manufacture and commerce have attained a certain measure of prosperity. The causes of the depression in agriculture are manifold, but two factors stand out pre-eminently, namely, lack of an adequate labour supply and shortage of capital and credit...

"Agricultural communities form a very large proportion of the population of the world, and the diminution of their purchasing-power goes far to explain the narrowing of the world market for the products of industry. Now agriculture is peculiarly susceptible to international ameliorative action, for the interests of agriculturists are essentially international. With a few obvious exceptions there is little competition of an international character in the products of the soil, hence there are few nationalistic barriers to common action on the part of farmers in different countries.

"In the past, agriculture has been badly served by international Conferences, notably on the part of Labour. In fact, organised Labour, which is too prone to look at the country through the smoke of the town, has done immense harm to the farmer by attempting to apply factory-made ideas to the land... Hitherto industry has been the spoilt child of international economics. It is time that the importance of agriculture was recognised internationally. If it is true that one nation cannot prosper at the expense of others, it is equally true that one great division of production cannot flourish while another decays. We feel confident that after their study of the world economic malaise, the delegates at Geneva will agree that if manufacture cannot sell it is largely because agriculture cannot buy."

International Economic Conference Publications

The publications noted below, which were prepared for the use of the International Economic Conference, have been received in the Library of the Bureau of Agricultural Economics, since the list published in the May issue of Agricultural Economics Literature:

International institute of agriculture. Agricultural problems in their international aspect. Rome, Printing office of the International institute of agriculture [1926] (C.E.I.36). 662p.

- International labor office. The part played by co-operative organisations in the international trade in wheat, dairy produce, and some other agricultural products. Geneva, 1926. (C.E.I. 14) 46p.
- International labor office. The relation of labour cost to total costs of production in agriculture. Geneva, 1926. (C.E.I. 27) 66p.
- International labor office. Report on the standard of living of workers in various countries. Geneva, 1926. (C.E.I. 26) 55p.
- International labor office. Reports on legislation concerning the movement of labour and migration in general. Geneva, 1926. (C.E.I. 12)
- International labor office. Results of certain of the enquiries for instituting a comparison between the retail prices in private trade and those of distributive co-operative societies. Geneva, 1926. (C.E.I. 11) 31p.
- International union for land-value taxation and free trade. The interdependence of the economic causes of war and of industrial depression. Memorandum addressed to the International economic conference of the League of nations, held at Geneva - May, 1927. [London? 1927] 11p.
- League of nations. Agricultural committee. Provisional minutes of the 4th meeting held on Tuesday, May 10th, 1927, at 3 o'clock at the Salle de la reformation. [Geneva? 1927] (S.C.E./III/P.V.4) 31p. Mimeographed.
- League of nations. Agricultural credit in various countries. (d)United States, Scotland, Ireland. [n.p., 1927] (S.C.E. 4(d)) 43p. Mimeographed.
- League of nations. Commission III. Agriculture. Draft resolution submitted by the Sub-committee on agricultural cooperation. [Geneva? 1927] (S.C.E./III/5) 3p. Mimeographed.
- League of nations. List of members of the Conference. Geneva, 1927. 48p.
- League of nations. The present position of sugar from the international point of view. Note submitted by the Cuban members of the Conference. [Geneva?] 1927. (S.C.E. 18) Mimeographed.
- [League of nations?] Principal types of co-operative relations between producers and consumers of agricultural products, by Dr. G. Fauquet. [n.p., 1927] 25p. Mimeographed.
- League of nations. Publications II. Economic and financial. Geneva, 1926-27. 280.9 L47P
1926. II. 51^I. Memorandum on balance of payments and foreign trade balances, 1911-1925. vol.I. Balance of payments and review of world trade. 1926. 239p.
1926. II. 52. Memorandum on production and trade. 1926. 47p.

1926. II. 61. Natural movement of populations during the first quarter of the twentieth century. 1927. 7 p.
1926. II. 62. Final report of the Trade barriers committee of the International chamber of commerce. 1927. 40 p.
1926. II. 64. Agenda of the conference... 1926. 22 p.
1927. II. 8. Memorandum on the iron and steel industry. 1927. 113 p.
1927. II. 9^I and 9^{II}. Memorandum on coal. 1927. 2 v.
1927. II. 31(b) Principal features and problems of the world economic position from the point of view of the different countries... Italy, Latvia, Norway, Portugal. [1927] 34 p.
1927. II. 31(c). Principal features and problems of the world economic position from the point of view of the different countries ... Bulgaria, Estonia, Hungary, Kingdom of the Serbs, Croats and Slovenes. 1927. 35 p.
1927. II. 31(d) Principal features and problems of the world economic position from the point of view of the different countries ... Czechoslovakia, Denmark, India, New Zealand. 1927. 31 p.
1927. II. 34. Tariff level indices. 1927. 38 p.
1927. II. 35. 1. Direct and indirect subsidies. 2. Differential taxes on circulation, consumption or handling of foreign imported goods. 3. Regulation of quantities of imports and exports admitted. 1927. 32 p.
1927. II. 38. Population and natural resources. 1927. 70 p.
1927. II. 39. Gautier, J., Hermes, A., and Lindsay, M.H.A.F. L'agriculture et la crise économique internationale. 1927. 26 p.
1927. II. 40. Double taxation and tax evasion. Report presented by the Committee of technical experts on double taxation and tax evasion. 1927.
1927. II. 41. Guide to the preparatory documents of the conference. 1927.
1927. II. 42. Annuaire statistique international 1926... International statistical year-book 1926. 1927. 184 p.
1927. II. 43. Report on the economic work of the League of nations. 1927.
- League of nations. Report submitted to the Conference by the Agriculture committee. Geneva. May 21, 1927. (S.C.E. 26) 4 p.
- League of nations. Third committee (agriculture). Draft resolutions submitted by the Sub-committee on agricultural credits. May 12, 1927. [n.p., 1927] (S.C.E. III/4) 3 p. Mimeographed.
- League of nations. Verbatim record of the plenary meetings. First meeting held on Wednesday, May 4th, 1927, at 11 a.m. [n.p., 1927] 5 p.
- League of nations. Verbatim record of the plenary meetings. Third meeting held on Thursday, May 5th, 1927 [Geneva?, 1927] 10 p.
- Obolensky-Osinsky, V., and Sokolnikow, G. L'économie mondiale et le développement de l'économie nationale de l'U.R.S.S. Discours ... à la Conférence économique internationale, Genève, le 7 mai 1927. [n.p., 1927] 24 p.
- Tardy, M. L. Le crédit agricole en France. Rapport de M. L. Tardy et note annexe de M. S. de Lestapis. [Geneva ? 1927] 20 p.
- Vimeux, M. Les relations entre les coopératives de production agricoles et les coopératives de consommation en France. [Geneva? 1927] 8 p.

Land

Murchie, R. W., and Grant, H. C. Unused lands of Manitoba. Report of a survey..... [Winnipeg, Pub. by authority of Hon. A. Prefontaine, Minister of agriculture and immigration] 1926. 191 p.

This report is of especial interest because, in addition to presenting the results of the survey of Manitoba's unused lands, recommendations are made looking toward "the enunciation of a constructive program of agricultural development for the province as a whole and for the various agricultural areas within the province." Other recommendations are "the study of economic conditions pertaining to the agricultural industry and the dissemination of market information to guide the farmer in a program of balanced production" and "that the efforts of the Provincial Government in the field of production be supplemented by a vigorous pursual of a national marketing policy by the Dominion Government."

The report contains very interesting dot and colored maps.

Prices

Vakil, C. N. and Muranjan, S. K. Currency and prices in India. Bombay, D. B. Taraporevalas & co.; London, P. S. King & son, ltd., 1927. 549 p. 284.3 V22

"Economics has been recently defined as the Science of Prices. The predominant position which money occupies in it as the means of measuring quantitatively human wants and desires, is the chief characteristic which distinguishes Economics from other Social Sciences. And in the words of Marshall, 'just as the chemist's fine balance has made chemistry more exact than most other physical sciences; so this economist's balance, rough and imperfect as it is, has made economics more exact than any other branch of social science.' It is not surprising therefore if the Theory of Money should have been subjected to a more acute and more severe analysis than is the case with other branches of Economics... The present volume is devoted to the study of the concrete problem of Currency and Prices in India.

"In the existing works on Indian Currency, the effect of the currency system on the agriculture, trade and industry of the country, has been traced in varying proportions. But this has to be necessarily done through the effect of the currency system on prices; in other words, the currency system affects the agriculture, trade and industry of a country through its effects on prices. This important problem of prices has so far received scant justice."- Preface.

Rumania

The Manchester Guardian on May 26, 1927, issued a special number devoted to Rumania. Among the articles of interest are the following:

Jonescu-Siscsti, G. Development of agricultural resources. The granary of Europe. - p. 9-10.

The author is a member of the staff of the Ministry of Agriculture and Domains. He gives a rapid review of Rumanian agriculture and

a statement of the present situation.

Mitrany, David. A revolution in land tenure. Organisation and credits the next stage.- p.11-12.

The author writes that "if one were to measure the new legislation by economic rather than by social standards, one could not, without exaggerating, call it an agrarian reform. In reality it has been little more than a redistribution of land... It speaks volumes for the diligence and intelligence of the peasant that without capital or machines or knowledge he should have been able to put Roumanian agriculture on its feet again - the more so as he was actually hampered rather than helped by the State's policy.

Volcovici, V. Technical education for agriculture and trade. A growing reserve of trained men.-p.27.

The author of this short article is Rector of the Polytechnic School of Temisoara.

Mladenatz, L. Co-operative system in agriculture. A way out of many difficulties. -p.27.

The author states that the Rumanian cooperative system is largely rural. He thinks that under the present system of peasant land ownership the prospect of future progress is particularly bright, "for co-operative buying and selling is the only way to confer on small and medium land-holders the advantages of large-scale production."

Standardization

U. S. Dept. of commerce. Bureau of standards. Standards yearbook 1927... Washington, Govt. print. off., 1927. 392 p. (Its Miscellaneous publication no.77) 157,88 M68 no.77

This volume opens with a letter of submittal signed by the Director of the Bureau of Standards, from which the following excellent description of its contents is taken:

"The Standards Yearbook represents an effort to present an adequate picture of the diversification and ramification of the standardization movement which has spread throughout the world with astonishing vitality during the 25 years that have elapsed since the establishment of the National Bureau of Standards. It contains outlines of the activities and accomplishments of not only this bureau and other agencies of the Federal Government and the States and municipalities, but also of the American societies and associations of which standardization is a major or very important activity. Descriptions and illustrations are presented of all the fundamental national standards of the United States. Moreover, outlines are given of the various foreign, national, and the several international standardizing agencies."

Tropical agriculture.

Institut international d'agriculture. Rapport de l'enquête internationale sur l'agriculture tropicale et subtropicale. (1st proof, May 12, 1927)

Contains a copy of a questionnaire sent by the International Institute of Agriculture to tropical and subtropical countries and a summary of some of the replies received.

BIBLIOGRAPHIES

Apples

Bercaw, Louise O. The apple industry in the United States; a selected list of references on the economic aspects of the industry together with some references on varieties. (U. S. Dept. of agriculture. Bureau of agricultural economics. Agricultural economics bibliography no.19)

This bibliography of approximately 150 pages is ready for mimeographing.

Cooperation

Parker, Florence E. Cooperative movement in the United States in 1925 (other than agricultural) March, 1927. Washington, Govt. print. off., 1927. (U. S. Dept. of labor. Bureau of labor statistics. Bulletin no.437 Miscellaneous series) 158.6 B87

Rural Education

U. S. Dept. of interior. Bureau of education. Bulletin, 1927, no.4. Bibliography of certain aspects of rural education (from January 1, 1920 to September 1, 1926) Washington, Govt. print. off., 1927. 156.3 B87

This is an excellent annotated bibliography dealing with elementary and secondary schools in communities "having a relatively low density of population." The limit of 2,500 population has been set. The work is an outgrowth of plans made by a joint committee on research in rural education of the department of rural education of the National Education Association and the U. S. Bureau of Education. The committee which organized and compiled the bibliography was composed of the following members:

Julian E. Butterworth and Clyde B. Moore of the rural education department of Cornell University and Mrs. Katherine L. Cook, chief of the division of rural education of the U. S. Bureau of Education.

STATE PUBLICATIONS RECENTLY RECEIVED IN THE LIBRARY

Compiled by Mary F. Carpenter

California

Adams, R. L. Cost of producing almonds in California: A progress report. (Calif. Agr. Exp. Sta. Bul. 422. 1927)

"Costs as figured do not include charges for management, use of operating capital, depreciation of trees, or interest on investment in orchard (land or trees)"

California. Dept of agriculture. Monthly bulletin, v.16, no.4, April, 1927. Partial contents:-

How our fresh asparagus goes to market, -p.239-248. Contains a number of interesting illustrations.

Bureau of fruit and vegetable standardization. Enforcement activities;

apple inspection.-p.252-254.

Federal-state agricultural statistics. Summary of April 1 crop conditions.-p.257.

Connecticut

Connecticut. Agricultural college. Extension service. Biennial report 1925-1926. (Ext. Bul. 106. 1927)

Includes an account of what has been done in making studies of business records of farms, and the aims of the program in marketing and economics.

Georgia

Georgia. State college of agriculture. Extension division. Some facts about cotton prices. (Circ. 127. 1927)

A four-page leaflet.

Indiana

Young, E. C., and Hobson, L. G. Costs and profits in producing soybeans in Indiana. (Ind. Agr. Exp. Sta. Bul. 306. 1926)

Purdue university. Agricultural experiment station cooperating with U. S. Dept. of agriculture. Division of crop and livestock estimates. Indiana crops and livestock... Annual crop summary. 1926.

Purdue university. Agricultural experiment station cooperating with U. S. Dept. of agriculture. Division of crop and livestock estimates. Annual livestock summary. [1926]

Kentucky

Hutson, J. B., and Finn, W. G. Man labor, horse work and materials used in producing crops in Christian county. (Ky. Agr. Exp. Sta. Bul. 274. 1926)

The crops covered are tobacco, corn, wheat and hay.

Maryland

Maryland. University. Extension service. Twelfth annual report ... 1926. Report on rural organization and marketing.-p.58-68.

Massachusetts

Yount, H. W. Farm taxes and assessments in Massachusetts. (Mass. Agr. Exp. Sta. Bul. 235. 1927)

"The increasing cost of government brings about a two-fold tax problem: first, equable distribution of the tax burden; second, getting value received for tax money spent. This bulletin concerns itself primarily with the former phase of the problem, particularly as represented by assessment practices in different towns. The second part of the problem will be dealt with in a later publication."

Minnesota

Pond, G. A. A study of dairy farm organization in Southeastern Minnesota.
(Minn. Agr. Exp. Sta. Tech. Bul. 44. 1926)

Mississippi

Mississippi. Agricultural and mechanical college. Agricultural extension department. The farming situation in Mississippi. (Ext. Circ. 50. 1926)

Maine

Merchant, C. H. An economic survey of the apple industry in Maine. (Me. Agr. Exp. Sta. Bul. 339. 1927)

Merchant, C. H. Maine agriculture. A statistical presentation. (Me. Agr. Exp. Sta. Bul. 338. 1927)

Based upon the Federal Census of 1925 but some of the items have been tabulated by towns (townships)

Montana

Montana. Dept. of agriculture, labor and industry. Division of publicity. Montana, v.1, no.6. April, 1927.

This is the farm review for 1926 which contains the annual statistics for crops, livestock, and farms with some special features.

New Jersey

New Jersey. Dept. of agriculture. The State potato association and the State alfalfa association agricultural week, January 11-14, 1927. (Bul. 51. 1927)

Two of the addresses given during this week were New Jersey's Place in the Potato Market, by E. R. Biddle, p.77-83, and How to Make and Lose Money at the Dairy Business, by A. G. Waller, p.112-115.

North Carolina

North Carolina. Agricultural experiment station. Forty-ninth annual report... 1926.

Some of the research work in progress is as follows:

Farm organization and management studies; study of cotton gins; study of land prices; study of the standard of living of 1,000 farm families; study of the membership problems of cooperative marketing associations.

Pennsylvania

Bartlett, R. W. Milk marketing in Pennsylvania. (Pa. Agr. Exp. Sta. Bul. 208. 1926)

"This study attempts to analyze some of the past and present production

and marketing practices in Pennsylvania and to determine some basic economic principles for marketing milk." A presentation is made of the milk marketing plans in the New York, Pittsburgh, Philadelphia and Connecticut markets.

Texas

Texas. Agricultural experiment station. Thirty-ninth annual report, 1926.

On pages 48-52 a list of eleven projects in farm and ranch economics is given with the status of each.

Virginia

Brodell, A. P. Cost of producing Virginia dark and bright tobacco and incomes from farming, 1922-1925. (Va. Agr. Exp. Sta. Bul. 255, 1927)

Virginia. Dept of agriculture. Division of agricultural statistics. Virginia farm statistics, 1926. (Bul. 4. 1927)

Compiled jointly by the U. S. Dept. of Agriculture and Va. Dept. of Agriculture. Division of Agricultural Statistics.

Wisconsin

Hibbard, B. H., and Allin, B. W. Tax burdens compared. (Wis. Agr. Exp. Sta. Bul. 393, 1927)

This study shows "how the increased tax burdens of the past decade have fallen relatively upon the farm, city, and village classes respectively," It "deals with personal incomes and taxes, but does not include corporation incomes and taxes."

Macklin, Theodore, and Schaars, M. A. Cooperative sales organization for livestock. (Wis. Agr. Exp. Sta. Bul. 394. 1927)

U. S. DEPARTMENT OF AGRICULTURE PUBLICATIONS Economic in Character

Compiled by Katharine Jacobs

Department Circulars

410 - United States standards for honey recommended by the United States Department of agriculture, prepared by the Bureaus of Entomology and Agricultural economics. May, 1927. 33 p.

413 - Extent and causes of rejections of boxed apples from the state of Washington, season 1922 to 1925, by R. R. Pailthorp and J. W. Park, April, 1927. 16 p.

414 - Sea-island and Meade cotton in the southeastern states, by O. E. Cook and C. B. Doyle. May, 1927. 20 p.

Miscellaneous Circular

106 - Emergency crops for flooded lands in the Mississippi Valley, prepared by J. A. Evans. May, 1927. 8 p.

Service and Regulatory Announcements (Agricultural Economics)

- 96 - Supplement 1 (Revised), 1927. Instructions of the chief of the Bureau of agricultural economics governing the stamping, labeling, and certifying of the class, grade, quality and/ or conditions on packages of butter, cheese, and eggs and prescribing the standards to be used in grading and certifying the quality and condition of these products. 1927. 3p.
- 104 - Rules and regulations of the Secretary of agriculture under the United States standard container act of August 31, 1916. Issued September, 1917. Revised April, 1927. 4p.
- 105 - Regulations of the Secretary of agriculture under the United States cotton futures act. Effective May 15, 1927. 1927. 27p.
- 107 - Rules and regulations of the Secretary of agriculture for the enforcement of the Produce agency act. Issued June, 1927. 3p.

Statistical Bulletins

- 15 - Prices of farm products received by producers. 2. The North central states. Monthly prices through 1925 and other data by states, with comparable data for earlier years. Prepared by the Bureau of agricultural economics. May, 1927. 203p.

Mimeographed Reports

A list of recent mimeographed reports issued by the Bureau of agricultural economics is given below. The Bureau library has on file a complete typewritten list of these reports issued since January 1, 1927, which it will be glad to lend to anyone who wishes to borrow it for copying.

An abstract of literature and compilation of cutting tests on yields and percentages of wholesale and retail cuts of lamb and mutton, compiled by E. M. Heffner and E. M. Jordan... Issued by Division of livestock, meats and wool. May, 1927. 22 p.

An abstract of literature and compilation of cutting tests on yields and percentages of wholesale cuts of pork, compiled by E. M. Heffner and E. M. Jordan. Issued by Division of livestock, meats and wool. May, 1927. 22p.

Annual livestock review, 1926, by H. M. Conway. Issued by Division of livestock, meats and wool. 1927. 37p. Printed.

Cantaloupes for 1927. Issued by Division of fruits and vegetables. May 14, 1927. 3p.

Condition of early lamb crop May 1, 1927. Issued by Division of crop and livestock estimates. May 12, 1927. 1p.

Development and growth of standardization of farm products. Address by Lloyd S. Tenny ... before Second Pan American standardization conference, Washington, D. C., May 9, 1927. 6p.

Kinds of agricultural surpluses, by Mordecai Ezekiel. Issued by Division of farm management and costs [May] 1927. 12 p.

List of manufacturers and jobbers of fruit and vegetable containers (Revised

- to June, 1927) Compiled by Beulah L. Chamberlain. Issued by Division of fruits and vegetables. June, 1927. 18p.
- The lower Rio Grande Valley of Texas. Issued by the Division of land economics. May, 1927 6p.
- Marketing California plums and prunes, season 1926. Summary by C. J. Hansen, O. W. Holmes. San Francisco, California. Issued by Division of fruits and vegetables in cooperation with California Department of agriculture. [June, 1927] 37p.
- Marketing central North Carolina potatoes, summary of 1926 season, by R. H. Lamb. Issued by Division of fruits and vegetables. May, 1927. 26p.
- Marketing east Texas tomatoes, season of 1926. Summary by W. F. Cox. Issued by Division of fruits and vegetables. May 9, 1927. 16p.
- Marketing Eastern shore potatoes, Virginia and Maryland, season of 1926. Summary by H. E. Ruthland. Issued by Division of fruits and vegetables in cooperation with the Maryland State department of markets. May, 1927. 30p.
- Marketing Imperial Valley cantaloupes, season of 1926. Summary by C. E. Schultz and A. E. Prugh. Issued by Division of fruits and vegetables. May, 1927. 30p.
- Marketing southeastern watermelons, summary of 1926 season, by R. L. Sutton. Issued by Division of fruits and vegetables in cooperation with Florida state marketing bureau and Georgia Department of agriculture, Bureau of markets. May, 1927. 34p.
- Marketing the Elizabeth City district, North Carolina, potato crop (season 1926) Summary by W. G. Lensen. Issued by Division of fruits and vegetables in cooperation with Elizabeth City Chamber of commerce. May, 1927. 16p.
- Marketing the Georgia peach crop, 1926 season. Summary by R. H. Shoemaker. Issued by the Division of fruits and vegetables in cooperation with the Georgia Department of agriculture, Bureau of markets. May, 1927. 44p.
- Marketing Utah peaches, season of 1926. By Walter Kingsbury. Issued by Division of fruits and vegetables. [May, 1927] 27p.
- Marketing western New York peaches, season 1926, by R. L. Sutton and A. L. Thomas. Issued by the Division of fruits and vegetables in cooperation with New York State Department of agriculture and markets. June, 1927. 25p.
- Milk and cream consumption estimated for 1926. Issued by Division of dairy and poultry products. May 9, 1927. 1p.
- Requirements and costs for picking, snapping and sledding cotton in western Texas and Oklahoma. A preliminary report, by A. P. Brodell ... and M. R. Cooper. Issued by the Division of farm management and costs in cooperation with the Oklahoma agricultural and mechanical college and the Texas agricultural and mechanical college. June, 1927. 7p.
- Standard grades for one-sucker tobacco - U. S. type 35 ... Prepared under authority of the United States warehouse act of August 11, 1916, as amended. May, 1927. 18p.
- U. S. standards for cantaloupes (1927) May 20, 1927. 1p.
- U. S. standards for sweet cherries (1927) Rev. June 2, 1927. 2p.
- U. S. standards for honey dew and honey ball melons (1927) June 2, 1927. 2p.

PERIODICAL ARTICLES

Compiled by Louise O. Bercaw

Agricultural estate management

Doane, D. Howard. Problems of agricultural estate management. (In Journal of Land & Public Utility Economics, v.3, no.2, May, 1927, p.185-188)

The writer discusses "some of the chief problems and necessary steps to successful management" as found from the experience of the Doane Agricultural Service.

Taylor, Henry C. Agricultural estate management. (In Journal of Land & Public Utility Economics, v.3, no.2, May, 1927, p.183-185)

The author writes in conclusion: "While it is hoped that estate management will not become a permanent institution in the United States as it is in England, it would be a wise move for the companies who are interested in finding estate managers to organize a short course of training through which managers and prospective managers could quickly acquire the available information on the various phases of the subject. Successful estate managers could doubtless be induced to teach courses relating particularly to the operating phases of estate management which would supplement the farm management, farm accounting, and legal training which could be presented by professional educators. This would improve the management of some of the land now farmed and might prove the best means of getting the land back into the possession of the farmers. The land now idle should not as a rule be brought back into use until a careful survey has been made to show its probable usefulness. Indeed, much of the idle land should perhaps be abandoned by the creditor who has unintentionally become its owner."

Agriculture

Arner, G. B. L. What foreign competition is doing to agriculture. (In American bankers association. Journal, v.19, no.11, May, 1927, p.826, 850)

Black, John D. Agriculture now? (In Journal of Farm Economics, v.9, no.2, Apr. 1927, p.137-162)

"This paper has been written by Dr. Black as a continuation of the discussion of the issues raised in Dr. Nourse's paper on the 'Outlook for Agriculture,' published in the January, 1927, issue of this Journal."- Editor's note.

"Clearly the first step toward a logical solution of the problem which Dr. Nourse has raised, is to obtain an accurate description of the condition of agriculture now, and of the direction of current trends. No description of any period is significant that does not recognize the changes then under way. This is fully as true if the period is the present as for an earlier period. The only way to discover the trends under way at present is to take a look backward and see what has been happening."

Goodrich, James P. Some hopeful aspects of agriculture. (In Price Current-Grain Reporter, v.97, no.23, June 6, 1927, p.10-11)

Address delivered at the fourteenth National Foreign Trade Convention at Detroit, May 25, 26, and 27.

"With the assurance that the government will aid him in working out a carefully built and improved marketing system under his own control, the American farmer, in spite of the prophets of evil, is facing a future, bright with promise and full of hope and working out his own salvation by diversifying his activities, increasing the productivity of the soil and live stock, cutting his costs and moving toward a permanent agriculture conducted in such a way as to increase the fertility of the soil and afford a reasonable return for his labor and invested capital."

Taylor, Henry C., and Perlman, Jacob. The share of agriculture in the national income. (In Journal of Land & Public Utility Economics, v.3, no.2, May, 1927, p.145-162)

"The purpose of this article is to show the share of the total national income received by agriculture in each year from 1909 to 1925. In order to do this, it is necessary to study prices, analyze the value of farm products, and calculate the expenses and compute the net income of agriculture, which, when compared with the total 'current income' of the people of the United States, gives the share of agriculture in the national income."

In conclusion the authors write "With these changed conditions in the foreign market, with the increased protective tariff on manufactures, and with the immigration law in effect, American agriculture will need to be dismantled far below that which was in existence in 1914 in order to reestablish the purchasing power of farm products and put the American farmer on the basis of equality with those engaged in other industries. What is sound national policy in this regard is a matter which should be definitely worked out as a basis of national action. If, in the interest of the future welfare of the nation, agriculture should be further dismantled and other industries stimulated by price influencing legislation which will more completely industrialize the nation, then the method of dismantling should be worked out and the costs should be borne by the nation as a whole."

Wallace, H. A. What the farmer is up against. Economic situation of agriculture demands a constructive policy. (In Wallaces' Farmer, v.52, no. 19, May 13, 1927, p.716, 735)

Address made before the National Conference of Social Work.

Cost of Production

Egley, Charles D. What is the cost of production? (In The Farmer, v.45, no.20, May 14, 1927, p.786, 799)

The writer states that he proposes "to show that the farmer has given his time for nothing when producing his crops and as a result no method of production can be substituted, whether by machinery or man power, that would be more economical than the present method."

Schultz, Henry. Cost of production, supply and demand, and the tariff. (In Journal of Farm Economics, v.9, no.2, Apr. 1927, p.192-209)

"This paper was read at the Seventeenth Annual Meeting of the American

Farm Economic Association at St. Louis, December, 1926. Based on the last three chapters of the author's 'Statistical Laws of Supply and Demand' to be published shortly by the University of Chicago Press."

Cotton

Cox, A. B. Cotton futures markets in Europe. (In Journal of Farm Economics, v.9, no.2, Apr. 1927, p.176-191)

This paper was read at the seventeenth annual meeting of the American Farm Economic Association held at St. Louis, December 30, 1926.

"The price of American cotton tends to be a world price. It is made primarily in the futures markets of the world, which are based on American cotton, because the American crop is the most important and the futures contract is the most highly standardized and the most liquid. The futures markets are the clearing houses for all information which affects either the supply of cotton or the demand for it. This discussion will not be concerned with the problems and technique of handling and marketing spot cotton, for, while they are important and helpful, they are not essential to a fair understanding of the operation and functions of cotton futures markets. Moreover, accurate studies of prices for comparative purposes are more easily made in the futures than the spot cotton markets."

Killough, H. B. Enlightened cooperation. (In Cotton Textile Bulletin, v.1, no.2, May, 1927, p.1-2)

"The purpose of this article is not to discuss the problem of industrial stabilization but rather to emphasize the need for comprehensive analyses of our markets. The first need is a complete inventory of existing uses to which cotton goods are put. Such an inventory will serve as a basis for increasing and extending the existing demands for cotton manufactures. It will also serve as the starting point for an exhaustive search for new uses."

Schoffelmayer, V. H. Sledged cotton in West Texas. (In Country Gentleman, v.92, no.6, June, 1927, p.13-14)

"The mechanical harvester may prove to be as great an advance as was the gin."

Credit

Bergengren, Roy F. Credit co-operation as adapted to the needs of the worker. (In International Labour Review, v.15, no.5, May, 1927, p.709-740)

"The aim of the following article is to show how sound credit has been organised on co-operative lines and in a form adapted to the needs of the working classes. It also demonstrates the results of this system, which, says Mr. Bergengren, 'has been described as the instalment plan in reverse - saving by instalments to make cash buying possible.'"

Thompson, Edward H. Financing production loans to intermediate credit banks. (In Market Growers Journal, v.40, no.11, June 1, 1927, p.502-505)

This address by the President of the Federal Land Bank of Springfield was made at the Connecticut Vegetable Growers Association.

Economic Tendencies

Hirsch, Julius. A plea for the rationalisation of European production. (In Economic Review, v.15, no.5.(new series) May 16, 1927, p.198-200)

"It is time that the whole of Europe recognised the fact that the economic progress of America threatens the position of the Continent of Europe, which was the mother of the New World. America is advancing with gigantic strides, while Europe runs the danger of being reduced to second rank. What we have to consider now is the question of a definite policy for European industry."

Loveday, A. Recent world economic tendencies. (In Nineteenth Century, v.101, nos. 602 and 603, Apr., May, 1927, p.532-547, 633-644)

The author states that he wishes "to estimate roughly the relative economic development in recent years of the major territorial masses into which the globe may be conveniently divided and consider at the same time some of the causes which have determined the varying degrees of prosperity achieved and some of the hindrances to further progress which still encumber the ground."

J. C. Penney-Gwinn Corporation

Edmonds, Richard Woods. Unique farm development of 120,000 acres in Florida. (In Manufacturers Record, v.91, no.21, May 26, 1927, p.75-76)

A descriptive account of the J. C. Penney-Gwinn Corporation Farms, 36 miles southwest of Jacksonville.

Farmer's Dollar

Willson, C. A. The farmer's dollar. (In Tennessee Farmer, v.20, no.8, May, 1927, p.7, 11)

Treats of the farmer's dollar in regard to what it purchases other than material goods.

Inventions

Sherman, C. B. Inventions strengthen grain paper. (In American bankers association. Journal, v.19, no.11, May 1927, p.830, 847, 848)

Cleaning, inspection, and grading of grain have been almost revolutionized by inventions made by government workers and dedicated to public use. Grading is no longer on a basis of "a look." Bank loans based on grain security are made safe as a result of new invention.

Land

Vanderblue, Homer B. The Florida land boom. (In Journal of Land & Public Utility Economics, v.3, no.2, May, 1927, p.113-131)

"This is the first of two articles by Professor Vanderblue giving some statistical records of the course and effect of the land boom in Florida. The second article will appear in the issue for August, 1927." - Editorial note.

Wehrwein, George S. Some problems of recreational land. (In Journal of Land & Public Utility Economics, v.3, no.2, May, 1927, p.163-172)

The author discusses the highway in recreation, recreation on private property, the property problem of hunting and fishing, property in game, more public property in recreational land, and national parks, monuments, and state parks.

Land Tenure

Wehrwein, George S. The problem of inheritance in American land tenure. (In Journal of Farm Economics, v.9, no.2, Apr. 1927, p.163-175)

This paper was read at the seventeenth annual meeting of the American Farm Economic Association held at St. Louis, Dec. 29, 1926.

"Inheritance plays such a small part in the transferring of property from one generation that it ought to occasion surprise."

Machinery

Peck, H. W. The influence of agricultural machinery and the automobile on farming operations. (In Quarterly Journal of Economics, v.41, no.3, May, 1927, p.534-544)

"The increased use of mechanical appliances on the farm and the rise of automotive transportation have perhaps been among the potent factors in the agrarian movement and the organization of the farm bloc. Greater mechanization of industry may not mean greater agricultural prosperity, unless at the same time there is solved the problem of the balanced economic distribution of population between rural and urban industries."

Markets

McNeil, E. R. The evolution of the public market. (In Cornell Countryman, v.24, no.7, Apr. 1927, p.189, 191, 193)

Price Map

Genung, A. B. Agricultural price map of the United States. (In The Annalist, v.29, no.751, June 10, 1927, p.827)

The chart which accompanies this article "shows the trend of prices, by months since 1920, of eight of this country's key farm products."

Rural Sociology

Hoyt, Elizabeth E. Determination of rural standards of living. (In Journal of Farm Economics, v.9, no.2, Apr. 1927, p.216-222)

"This paper was read at the luncheon meeting of the American Farm Economics Association and the Rural Sociology Section of the American Sociological Society at St. Louis, December 30, 1926."

The writer defines a standard of living as "those goods and services, and the manner of using them, which an individual or group considers essential for its well-being," and then discusses the methods of determining the standards of living in rural Iowa, difficulties in the determination of rural standards, and the anticipated results of the study made.

Kirkpatrick, E. L. Joint cooperative studies in the field of rural life.
(In Journal of Farm Economics, v.9, no.2, Apr. 1927, p.210-215)

"Adapted from a paper read at the luncheon meeting of the American Farm Economics Association and the Rural Sociology Section of the American Sociology Society, at St. Louis, December 30, 1926."

"In this paper no attempt will be made to encompass or to outline the field of research in social science as applied to rural life. No time will be spent in trying to designate the respective parts of the field which fall to the sociologists and to the economists. Rather, an effort will be made to show (1) that in the major problems dealing with farm life both the social and the economic aspects are involved and (2) that studies in either field must be augmented by a careful consideration of the principal factors in the other field if they are to yield a maximum of results for time and money expended in conducting them. Finally the attempt will be made to outline in project form one of several important problems awaiting solution through the joint efforts of sociologists and economists."

Zimmerman, Carl C. Objectives and methods in rural living studies. (In Journal of Farm Economics, v.9, no.2, Apr. 1927, p.223-237)

The writer discusses standard of living, cost of living, cost of living as a measure of living content, the question as to whether a single unit of measurement of living content is really necessary, and the importance of methodology.

Silk

Cusden, A. R. Silk and artificial silk. (In Economic Review, v.15, no.5 (new series) May 16, 1927, p.203-204)

"The opinion has often been expressed that the remarkable growth of the popularity of artificial silk will eventually lead to a continuous diminution of the world demand for pure silk. Actual facts entirely disprove such an idea... Sufficient wealth being postulated, it is unlikely that silk will be ousted from the public favour by a preference for the more modern fabric, however great the progress in the manufacture and quality of artificial silk may be."

Taxation

Mond, Sir Alfred. International cartels and double taxation. (In Economic Review, v.15, no.5, (new series) May 16, 1927, p.196)

"Reprinted in the original text by courtesy of the Kolnische Zeitung."

Waste

Howe, Harrison E. What of the farmer's wastes? (In Nation's Business, v.15, no.7, June, 1927, p.24, 26)

Wheat Pool

Crowther, Samuel The Canadian wheat pool

FOREIGN PERIODICAL ARTICLES

Compiled by A. M. Hannay

Cartels

Dalberg, Rudolf. Über internationale industrie-ententen. (In Wirtschafts-dienst, 12. jahrgang, heft 6, Apr. 22, 1927, p.586-587)

In the author's view, cartels have become a necessity in the organization of industry. He outlines the services they render or ought to render to industry and states that they ought to be developed in the interest of international economic solidarity.

Liefmann, Robert. Internationale kartelle. (In Weltwirtschaftliches Archiv, 25. band, heft 2, Apr., 1927, p.260-294)

An interesting article tracing the historical development of international cartels before and after the world war, and discussing their aims and their possible effect on the world market.

Chambers of Agriculture. France.

Borrel, Antoine. Les chambres d'agriculture. (In Revue politique et parlementaire, t. 131, no.389, Apr. 10, 1927, p.16-23) L.C.

A brief review of the legislative history of the French Chambers of Agriculture from the law of October 25, 1919, which was never put into force, to the law of January 3, 1924, enforcement of the provisions of which has only recently been made possible by the finance law of December 19, 1926. The author outlines the functions of the Chambers of Agriculture and predicts for them a successful future in their double rôle of consultant and provider of funds for agricultural enterprises.

Chile

Two issues of the periodical called Chile have been received in the Bureau library. The recent file was examined at the Library of Congress and the articles of agricultural interest whose titles follow were noted: November, 1926. (L.C.)

A scientific agricultural plan.- v.2, no.10, p.195.

This editorial gives a very brief outline of some recent agricultural reforms in Chile, including demonstrations of better farming methods and the use of better seeds, improvement of roads, the recommendation of the adoption of western methods of collective marketing, and a plea for a scientific plan of agricultural development.

January-February, 1927. (L.C.)

K., J. Sugar beet industry in Chile.- v.3, no.12, p.19.

Gives arguments in favor of the development of the sugar beet industry in Chile. The climate and soil are well adapted to the growth of the sugar beet; artificial irrigation as practised in Chile, is a great help; labor is cheap and efficient; the average consumption of sugar in Chile amounts to 80,000 tons a year, and "a recent law... grants a government bonus of 30 cents, Chilean

currency, for each kilogram of sugar produced in the country and containing no less than 96% of saccharine matter."

Chilean nitrate proves its worth. (Editorial) - v.3, no.12, p.3-4.

Ramm, Dr. Germany is missing Chilean nitrate. An official statement by the Minister of Agriculture of Prussia.- v.3, no.12, p.23-26.

Guggenheim, Daniel. Sees revived use of Chilean nitrate.- v.3, no.12, p.28-30.

Chilean iodine and its industrial application. - v.3, no.12, p.47.

March, 1927. (L.C.)

Fitau, Louis. Chilean nitrate as an agricultural fertilizer.- v.3, no.13, p.91-93.

Gives examples to prove the superiority of nitrate of soda over other kinds of fertilizer.

April, 1927.

Gonzalez, Pedro-Luiz. Chilean agriculture - past and present. - v.3, no.14, p.123-128.

An interesting summary of the development of agriculture in Chile from the time of the Spanish conquest. Tables show the exportation of agricultural products in 1844, 1845, 1848. Production and yield figures are given for some of the staple crops in 1924.

The government and the nitrate problem.- v.3, no.14, p.133-135.

The decisions arrived at by the government with regard to the nitrate problem in Chile are summed up by the Chilean Minister of Finance.

The producers and the nitrate industry.- v.3, no.14, p.136-138.

Gives the replies of the Association of Nitrate Producers to the questionnaire of the Minister of Finance.

May, 1927.

Diaz-Ossa, Belisario. Synthetic nitrate.- v.3, no.15, p.182 - 183.

The author defines and classifies the different nitrogenous products made use of in modern agriculture, in protest against the loose use in periodicals of the term "synthetic nitrate." "Nitric nitrogen is par excellence the suitable form of nitrogen for agriculture, and under this heading come the nitrates, especially Chilean nitrate of soda, a natural product, and Norwegian nitrate of lime, synthetically prepared."

International Economic Conference.

Harms, Bernhard. Die Weltwirtschaftskonferenz. (In Weltwirtschaftliches Archiv, 25. band, heft 2, April, 1927, p.211-244) L.C.

The author discusses tendencies of the last ten years which have been leading up to the International Economic Conference of May, 1927, and points out that the Conference of Genoa, though a failure, was a forerunner of the later conference, as was also the Dawes plan though the idea originated directly in Germany where the preliminary work of preparation was done. He outlines the programme of the conference and discusses its aims. A friendly understanding between Germany and France - and he does not despair its accomplishment - is, to his mind, indispensable to the future peace of Europe, both economic and political, and the two cannot be divorced. He warns of the danger that the members of the Conference may overlook the fact that it is a world conference and not merely a European one.

Poland

Poland and Free City of Danzig. (The Times [London] Imperial and Foreign Trade Engineering Supplement, v.19, no.437, Nov. 20, 1926)

In a series of articles dealing with agricultural conditions in Poland, it is pointed out that no less than 65 per cent of Poland's population is engaged in some form of agriculture, and over 50 per cent of Polish farms are small holdings. While there are a number of agricultural financial institutions in Poland, the lack of long-term credits is a serious hindrance to the development of agriculture. Advantageous natural conditions have led to the development of stock raising on a large scale, but improved methods and the development of an organized export trade are pressing needs. The government is supporting the cooperative movement in its efforts to provide easier marketing facilities. The development of the sugar beet industry and of forestry is traced, and there is an article on agricultural organization, characterized as "comprehensive but not complete."

Roth, Paul. Die wirtschaftlichen grundlagen polens und die polnischen aussenhandelsbeziehungen. (In Weltwirtschaftliches Archiv, 25. band, heft 2, April, 1927, p.295-313)

An outline of agricultural, industrial, financial conditions in Poland, as well as of the import and export trade. The author points out that, economically, Germany and Poland supplement each other and he visualizes a customs union that would be to their mutual advantage were it not made practically impossible in the meantime by political considerations.

Rubber

A series of articles on rubber production in the East, its history and development, have appeared in the China Journal for March, 1927. The titles follow:

Sowerby, Arthur de C. The romance of rubber.- p.111-113.

Pinching, H. C. Rubber growing in the middle east.- p.113-118.

Sowerby, Arthur de C. The Malay Peninsula and Archipelago, the world's chief rubber producing area. - p.134-137.

Sowerby, Arthur de C. The Pará rubber tree.- p.138-140.

Seeds

Danish farmers co-operative association for seed-growing. (In Denmark Abroad, v.21, May, 1927, p.83-84)

"Danske Landboforeningers Frøforsyning is a co-operative society of Danish seed-growing farmers. The object is to promote the growing of good seeds and seed-corn, and to improve the method of trading between the grower and the consumer as also to form a profitable sale of good seeds at home and to foreign countries."

Standardization in Agriculture.

Friedrick, H. Standardisierung der deutschen landwirtschaft. (In Wirtschaftsdienst. 12. jahrgang, heft 16, Apr. 22, 1927, p.583-586)

The author points out the advantages and disadvantages of standardiza-

tion of agricultural products. He discusses what has been done in Germany in the case of grain, potatoes, cattle, meat, milk, butter, and eggs, showing that the greatest strides have been made in standardization of milk and butter.

NOTES

Bridges, A., and Disney, R. N. Sugar beet costs and returns for the year 1925-1926. Oxford, Agricultural economics research institute [1927] 71p.
66 B761

Brookings, Robert S. Trade relations and agriculture. Garden City, N. Y., The Country life press, 1927. 18p.

This pamphlet is a reprint of the article which appeared in the Washington Post, October 24, 1926, to which has been added the editorial comment which was published in the same issue objecting to taking the tariff out of politics.

Gephart, W. F. Some neglected aspects of the farm problem. [St. Louis, 1926?] 18p. 281G29
"Reprinted from New York Journal of Commerce."

Gt. Brit. Ministry of labour. Report of the Ministry of labour for the year 1926. London, H. M. Stationery off., 1927. 139p. ([Parliament. Papers by command] Cmd. 2856) F.F.

Hedland, E. W. Newspaper cost accounting. New York City, National association of cost accountants [1926] 91p. 284 H35

International wheat pool conference, Kansas City, Mo., 1927. Soviet delegation. Grain trade, cooperatives and grain exports of the Soviet Union. Report of the Soviet delegation to the International wheat pool conference held at Kansas City, Mo., May 5-7, 1927. [New York, Up-to-date printing co., inc., 1927] 30p. 59 In82

National industrial conference board, inc. Cost of government in the United States. New York, National industrial conference board, inc., 1926. 138p. 284.5 N212C

National industrial conference board, inc. Industrial-economic conditions in the United States. Bulletin no.16. January, 1926. New York City, National industrial conference board, inc. [1926] 47p. 280.8 N214B

Northrop, B. G. Rural improvement. New Haven, Tuttle, Morehouse & Taylor, 1880. 52p. 281.2 N815

Ohsol, John G. American trade with the Soviet union; a new market of 145,000,000 people. [New York, Allied printing trades council] May, 1927. 14p.

Rubinow, S. G. The distress of the American farmer. (In Current history, May, 1927, p.169-174)

AGRICULTURAL ECONOMICS LITERATURE

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A subject does not really become a science until
the method of measurement is applied
to it. - Lord Kelvin

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the Staff of the Library of the Bureau of Agri-
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Mary G. Lacy, Librarian
Bureau of Agricultural Economics

AGRICULTURAL ECONOMICS LITERATURE WAS NOT PUBLISHED IN JULY AND AUGUST

DESCRIPTIVE NOTES AND ABSTRACTS

Apple Marketing

Nova Scotia. Dept. of natural resources. Apple marketing enquiry committee. Report. Halifax; Pub. by authority of Hon. J. A. Walker, Minister of natural resources, 1927. 31p. 280.3 N855

After presenting a useful and comprehensive review of the apple industry in Nova Scotia including production and average prices for eleven of the best-known varieties over a period of years; the Committee makes the ten recommendations which follow: "(1) That cheap money be made available to the apple growers; (2) That co-operation be encouraged; (3) That certain Trade Marks and Brands be refused Registration; (4) A more rigid enforcement of the Fruit Act; (5) That a Plan of Shipping Point Inspection be adopted; (6) That a general advertising campaign for N. S. apples be undertaken; (7) That an Agricultural Extension Service be inaugurated; (8) That Experiments be continued to determine best warehouse conditions; (9) That the Home Market should be more largely developed; (10) That Exhibitions be encouraged."

Canadian Wheat

Fair, L. M. The transportation of Canadian wheat to the sea... Toronto, Pub. by Macmillan company of Canada, Limited, for the Department of economics and political science, McGill university [1925] 76p. (McGill. University. Economic studies [in the] national problems of Canada, no.1) 280.9 M17 no.1.

The preface, signed by Stephen Leacock, states that the object of this monograph is "to present the salient facts in regard to the wheat crop of Canada in its relation to national transportation. It will be observed that in connection with this discussion there emerge a number of conclusions of first rate importance. From the facts presented in the earlier chapters of the essay it is clear that for the present, and for a long time ahead, there is no prospect of a physical limitation to the continued expansion of the wheat crop and the wheat area of Canada. The opening of new land, the adoption of more intensive cultivation and the selection of new varieties of wheat can prolong it indefinitely. The old-time spectre of the exhaustion of the Northwest and the utilization of all the wheat land retreats, with increasing knowledge, further and further into the shadows of the future.

"The central point of interest becomes, therefore, not the crop itself, but the methods of its handling and transportation." The author "presents in brief résumé a description of the elevator system of the West and its relation to the farmer and to the transportation companies. It will be seen from this what a high degree of organization and efficiency has been introduced into the handling of the wheat crop.

"Of equal importance, but with conclusions less gratifying to Canadians,

is the discussion in regard to the movement of grain to the Atlantic seaboard. It becomes apparent that in spite of all the money expended on the Canadian rail and water grain routes from the head of the lakes to Montreal, a large proportion of Canadian wheat - in some years the larger percentage of the crop - is shipped from American seaports and especially from the port of New York. The discussion upon this point is undoubtedly the most interesting and important part of the present monograph."

Cooperation

Italy. Istituto nazionale di credito per la cooperazione. Biblioteca di studi cooperativi. Pubblicazione. 284.29 It1

[no.1] Marchi, E. de. Agricoltura e cooperazione in Danimarca. Raffronti con l'Italia. 1926.

no.2. Battistoni, M. Il movimento cooperativo in Norvegia. 1926.

no.3. Carolis, Carlo de. La cooperazione agraria in Italia. 1927.

The three studies noted above give the history, laws and development of the cooperative movement in Denmark, Norway and Italy.

Farm Poetry

Shankle, George Earlie. Poetry of American farm life. Nashville, Tenn., George Peabody college for teachers, 1926. 143p. (George Peabody college for teachers. Contributions to education no.34) 281.2 Sh1

The author of this interesting and valuable study thinks that a distinct type of rural poetry has sprung out of the agricultural life of our country. He thinks that "American farm poetry reflects five outstanding and more or less chronological types of American farm life; namely, Colonial, Pioneer, Plantation, Neighborhood, and Rurban or Twentieth Century." The material the author presents is organized on this basis. "The purpose of this study is to trace the growth and development of American farm life as reflected through American poetry, by noting the varying aspects and characteristic features of the five types of farm life found, the changing types of poetic art revealed, the literary influences exerted on these types of poetry, the growing independence and professional pride on the part of the farmer, and an ever-increasing respect on the part of society toward him." The book makes delightful reading.

German Colonies

Deutsche kolonialgesellschaft, Berlin. Kolonialwirtschaftliches komitee. Verhandlungen des vorstandes, 1927, nr.1, 9 dez. 1926. Berlin [1926] 91 p. 265 K83V 1927, no.1.

Deals with the reawakening of Germany's interest in colonial enterprise and her post-war activity in the development of schemes started before the war in East Africa, Togo and Kamerun, South West Africa, and New Guinea. A brief study is made of the production of ramie, which, it is suggested, may take the place of cotton to some extent. An article on the production and manufacture of rubber is followed by an account of cotton production in Turkey, the encouragement of which by Germany will be, in the author's view, of benefit to both countries.

India

Sinha, J. C. Economic annals of Bengal, London, Macmillan and Co., limited, 1927. 301p. 277. \$16

From the conclusion of this interesting survey of Bengal's economic history we have taken the following extract: "The prosperity of rural Bengal never depended on her agriculture alone. She had industries supplementary to agriculture. Taking the estimate of Colebrooke, her population has more than doubled since 1793. It is difficult to believe that any improved method of agriculture alone can produce sufficient wealth to maintain this growing population in the modern standard of civilised life. History does not record any such instance in any other part of the world. The introduction of capitalistic farming has been advocated by many well-wishers of this country. But this is impossible without revolutionary changes in the land system, leading to far-reaching political and social consequences. Even if this were done, it would, in the absence of industrial development, only cause further misery to a large section of the people. Where will the surplus population thrown out of land go? In England, the hardship on the small agriculturists as a result of capitalistic farming was minimised by their absorption in the industries. The salvation therefore lies in the simultaneous development of agriculture by improved scientific methods, with necessary changes in the land tenure, as well as in a systematic fostering of suitable industries on proper lines."

Markets

Caprara, Ugo. Le negoziazioni caratteristiche dei vasti mercati, principii di tecnica mercantile. Milano, Soc. An. Istituto editoriale scientifico, 1926. 524p. 286. 617

This volume was published by the Societa Anonima Editoriale Scientifico of Milan, Italy. An excellent review of it, signed by A. R. Cusden may be found in the Economic Review, Nov. 26, 1926. From it the following extracts are taken: This work "is announced as the first of a series of detailed and descriptive monographical studies of the leading characteristics and the present structure of markets. Professor Caprara's treatise makes admirable material for initiating such a series; if subsequent volumes are on the same high level of scholarly research and written with equal clarity, the series will prove an invaluable study and an indispensable reference library for all interested in the theory and practice of business in all its most varied ramifications. Le Negoziations Caratteristiche dei Vasti Mercati is in itself a tome of vast research in the realm of the relations and conditions that exist in international commercial operations. It passes from the simpler and more common aspects of these relationships and conditions and leads the reader to penetrate into the more complex and intricate phenomena to be found therein, or, it may be said, to a comprehension of the more intimate co-ordinations of business enterprise...

"Professor Caprara closes his work with an ample appendix, in which he reproduces and comments on a vast array of documents dealing mainly with the importation into Italy of raw materials, cereals, oleaginous seeds, cotton, hard coal and metals, etc."

Meat Retailing

Schueren, Arnold C. Meat retailing. Chicago, Vaughan company, 1927.
836p. 50 Sch 7

Paul I. Aldrich, Editor of the National Provisioner, in his foreward to this useful volume makes the following statement: "There has never been a text book for the retail meat industry - and perhaps no industry has needed one more.

"Retailers have been puzzled to know how they could find their costs, how they should price their meats to know they are making a profit, what overhead meant and what was included in overhead, how to keep a simple set of books, the best practices in the industry, how to meet competition - and many other things that raise questions in the mind of every man really interested in his business.

"'Meat Retailing' will give the reader all of this - and much more. So thoroughly has the author gone into the subject that a close study of the book should help every retailer to improve his business and increase his income."

The author in his preface writes, in part, as follows: "In undertaking the task of writing a useful and practical book for the meat retailers and others engaged in the retail meat business, the author has been prompted by the great need for education in this field.

"This need appears still greater when it is realized that there are approximately 120,000 meat markets in the United States. In addition, there are many thousands of meat cutters, clerks, apprentices and others, who are directly engaged in this great industry. Besides, there are the many thousands who indirectly rely upon the retail meat industry for their livelihood. It may be assumed, without any exaggeration, that there are at least hundreds of thousands of people directly or indirectly engaged in the important business of retail meat distribution.

"Although the Bureau of Agricultural Economics of the United States Department of Agriculture has issued some especially good booklets on some phases of meat retailing, there has never been a complete treatise available on the modern meat business.

"As this is the first book of its kind, the author could draw only to a very limited extent upon literature previously published on the retail meat industry. The data and information contained in 'Meat Retailing' has been collected principally from market owners, supplemented from the author's own practical experience in the retail meat industry and his daily contact with meat retailers covering a period of over 20 years.

"This task has been made very difficult due to lack of standardization in the industry, lack of standardization of products, the different methods and practices used in various sections of the country and the absence of any standards whatever in meat cutting.

"Realizing that the old time butcher shop has passed away and that it is being transformed into the modern retail meat market, this book is not written as a guide for butchers or slaughters. It is intended to be a guide for the modern retail meat business man."

National Budget System

Willoughby, W. F. The national budget system with suggestions for its improvement. Baltimore, Md., The Johns Hopkins press, 1927. 343p.
(Institute for government research. Studies in administration) 284 W68

"On June 10, 1921, Congress passed what is known as the 'Budget and Accounting Act, 1921,' which removed from the government of the United States the invidious distinction of being the only government of first rank that was attempting to manage its financial affairs without the use of a budget as its central instrument of financial control...

"This new system has now been in operation over five years, a sufficient length of time to permit of an evaluation of the manner in which it has operated. Such an evaluation is attempted in the present work. That the system has more than met the expectations of its proponents, can scarcely be questioned. Public officials such as the President, the Secretary of the Treasury, and the Chairmen of the Committees on Appropriations of the House and the Senate have united in commending it. In many respects it presents advantages superior to those to be found in the budget system of any other country. While this is true as will, it is believed, be made manifest in the body of the present work, it is desirable to recognize that there are many features in respect to which the system as it exists to-day is susceptible of improvement. These features, though they relate to matters of detail, are none the less important. After completing an account of the present system the writer has, therefore, sought, to indicate these features and to suggest the action that in his opinion should be taken to perfect a work that has been so well begun." - Preface.

Radio

Davis, Stephen. The law of radio communication... 1st ed. New York [etc.] McGraw-Hill book company, inc., 1927. 206p. 335 D29

"To enter at this time upon a discussion of the law of radio communication when that law has not yet come into being, is on a small scale to follow the great Lord Chancellor Francis Bacon of whom it has been said that he 'threw out the plan of a universal dictionary of sciences and arts at a time when, so to say, neither arts nor sciences existed,' and that when it was impossible to write a history of what was known, he 'wrote one of what it was necessary to learn.'" - Foreword.

Small Holdings.

Thomas, Edgar. The economics of small holdings; a study based on a survey of small scale farming in Carmarthenshire. Cambridge, University press, 1927. 132p. 281 T36

Dr. C. S. Orwin, Director of the Agricultural Economics Research Institute at Oxford, has written the preface to the volume noted above. From it the following extract was taken: "In the multitude of proposals for the better organisation of rural Britain there is none which has received more general assent than that which is directed towards the closer settlement of the land. The older political parties of the State have this plank common to their platforms; many serious

students of rural reform are advocates of the multiplication of small holdings; whilst the town dweller, if ever he thinks of agricultural problems, has generally the re-creation of the 'peasant' in his mind. In these circumstances it is the more surprising that action has preceded investigation, and that whilst much has been attempted by the legislature in this direction, still more is demanded of it notwithstanding that evidence upon the relative economic and social values of holdings of different sizes is almost entirely lacking. This is not to say that the subject has not engaged the attention of agricultural students. On the contrary, a voluminous literature upon it exists, but very little has been based upon statistical investigation. 'Dannable iteration' takes the place of evidence, and that which anybody may assert is assumed to be true.

"It is probable that the demand for the subdivision of farms in this country arises -apart from purely political considerations - from the prevalence of small-scale farming in extensive areas of continental Europe. Travellers see the family farmer at work everywhere upon his small holding. They note his obvious industry, his seeming content and the high standard of cultivation to which so frequently he attains. From this they argue that the re-population of the English countryside, and the increased productivity of its broad acres, can be achieved at one stroke by the subdivision of the larger holdings which are a prominent feature of its farming systems. They do not stop to observe the long hours of labour involved in peasant farming, the heavy toll on the family from which not even the smallest toddler is exempt, nor the low standard of living with which their work may be so often rewarded. They do not realise the complete absence, in many cases, of alternative forms of employment, which, on the other hand, are so abundant in our own country with its highly developed industrial system and its almost boundless colonial empire. Nor do they study economic history to the point of learning that England began more than a hundred years ago to emerge from a condition of things similar to that which excites their admiration abroad, and that the evolution of her larger units of production cannot be regarded as a retrograde movement without more careful investigation.

"These observations must not be construed as a prejudgment of the small holdings question in the opposite sense. They are put forward only to show the need for more thorough study of the subject with a view to the determination of the economic unit of cultivation under various conditions, and the organisation of the tenure of land best calculated to secure the social well-being of those engaged in agricultural industry. The fact is that very little research directed to these ends has been undertaken. The most important study of the general problem made in this country is that carried out by Mr. A. W. Ashby in the years 1913 and 1914 and published in 1917, though, owing to a title which conveys the impression of a merely local application, his work has not received that degree of publicity to which it is entitled. Prior to this, the economics of large and small holdings in England had been investigated by a German economist, Dr. Hermann Levy, of the University of Heidelberg. The English version of his study was published in 1911 and attracted a good deal of attention. His conclusions are drawn mainly from

observation, statistical data being almost entirely absent, and while his reasoning brings him often to a sound conclusion as, for example, when he indicates the superiority of the large unit for most purposes of arable farming, his deductions in many important matters are entirely falacious. Some of his errors are due to a lack of knowledge of local agricultural history... But most serious of all are the mistakes which occur owing to his failure to appreciate the implications of his own observations and conclusions ... namely that, in the cases cited, the apparent advantage of the small farmer is achieved only at the cost of his standard of living ... these criticisms ... are made merely to indicate once more the need for more accurate data upon which to form opinions and by which to formulate agricultural policy. The account of the investigations of Mr. Edgar Thomas contained in the following pages, is a contribution to this need. Himself a member of a farming family, he has taken a district containing a high proportion of small farms, with which he has a life-long acquaintance, for the purpose of an intensive study of the economic position of the small cultivator, particularly in contrast with that of the wage-labourer. Never before has any attempt been made to compare the financial position of the two by taking account of the market value of his own long hours of work and of the unpaid labour given to the family-farmer by his wife and children, and the results deserve the closest consideration. That the financial test is not the only one, not, possibly, even the most important one, must not be overlooked, but in a country where so much alternative employment is available to the youth of both sexes it becomes a serious consideration whether work under the conditions disclosed can compete with that which is remunerated with a larger shilling, and whether more discrimination may not be needed between the types of farming most suited to development in small units."

Stabilizing Business

Academy of political science, New York. Stabilizing business; a series of addresses and papers presented at the semi-annual meeting of the Academy of political science in the city of New York, April 8, 1927. Ed. by Parker Thomas Moon. [New York] Academy of political science, Columbia university, 1927. 152p. (Its Proceedings...v.12, no.3, July, 1927) 280.9 Acl v.12, no.3.

Part I. Purchasing power and business stability.

Mitchell, Wesley C. The problem of business instability.
Thomas, Woodlief. The growth of production and the rising standard of living.

Douglas, Paul H. The modern technique of mass production and its relation to wages.

Fort, Franklin W. The decline in the purchasing power of American farmers since 1900.

Chase, Stuart. Salesmanship and consumption.

Part II. Some international aspects of business stability.

Part III. Government expenditures and business stability.

Part IV. The Federal reserve system and business stability.

World Agriculture

International institute of agriculture. Agricultural problems in their international aspect. Rome, Printing office of the International institute of agriculture [1926] (C.E.I.36) 662p.

An excellent abstract of the above may be found in the Experiment Station Record, v.56, no.7, May, 1927, p.684-685. The abstract gives first a general statement as to the contents of the volume and then takes the material up under the following heads:

- (1) The economic conditions of production.
- (2) The marketing of agricultural products and its effect on increasing costs.
- (3) What the farmers have accomplished by means of cooperation, and
- (4) International agricultural credit.

World Economics

Paish, Sir George. The road to prosperity. London, Ernest Benn limited, 1927. 154p. 280 P16

Sir Josiah Stamp, the author of the foreward of this volume writes: "Prior to the war, there was a sufficient balance and stability in economic affairs, for a competent economist or observer to have an informed and reasoned opinion upon most important questions of his times. To-day, there are separate problems of industry, finance, and international economico-political relations in each country, so different in magnitude from former times as to be almost different in kind, and they all change their relative positions and importance with bewildering rapidity. It seems impossible for any one person to have a clear grasp of them all. It needs an army of skilled observers, led and generalled by a group of penetrating analytical thinkers, to cope with the merely intellectual problem as a whole satisfactorily. Neither the numbers nor the equipment exist, for there only are a mere handful of writers and thinkers who have a new post-war apparatus of thought and principle sufficiently incisive for the purpose. It needs, too, a position of practical power and influence to drive unpalatable truths through the thick undergrowth of particularist interest and prejudice, and the bogs of political obscurantism, into the field of objective reality. This position the handful - some of them moving mainly in academic circles - do not occupy. But hopes now centre in two potent possibilities - the Economic Section of the League of Nations, and the International Chamber of Commerce, at whose conferences rival absurdities which live lusty lives in isolation, may be brought face to face to refute each other, and where competent observation and thinking may get a more powerful leverage on practical affairs and policy."

Sir George Paish, Governor of the London School of Economics and Advisor to the Chancellor of the Exchequer and the British Treasury, 1914-16, defines the present crisis as follows: "What renders the present crisis so essentially different from other crises is that whereas former crises were generally caused by the excessive grant of

credit by the lending nations to the borrowing nations, the present crisis arises from the excessive borrowing of the creditor nations themselves.

"Former crises were generally overcome because there was always a market in the creditor countries for the increased productions of the debtor nations, but in the present crisis the nations which have supplied so much credit have closed or restricted their markets to the products of the debtors.

"If to all these differences and difficulties be added the great diminution in the foreign income of what in former days were the creditor and consuming nations, the nature of the crisis will be more fully realised... The present crisis has no resemblance whatever to the ordinary crisis. Nor has it any great resemblance to the crises which followed upon the Napoleonic war or the Franco-Prussian war. Neither in 1816 and the following years nor in the 'seventies of the last century was the whole world one unit as it is to-day. In 1816 the nations were still practically self-contained, and neither needed to nor could obtain from other countries great supplies of foodstuffs, or raw material, or manufactured goods, and the buying power of no nation was appreciably injured by the war. The end of the war meant merely a reduced demand for war material and war labour. It did not bring great nations to bankruptcy, and it did not result in any general set-back in the standard of life in many nations, such as has resulted from the late war and the policies hitherto pursued. It is true that with the completion of the indemnity payments by France to Germany, the Vienna Crack occurred in 1873, but the trade depression in the 'seventies was relatively unimportant, and no great nation had any difficulty in paying its way or in providing adequate sustenance for its people. Even France was able to pay off the indemnity in two years, and suffered no serious consequences from her defeat. Her productive and her selling powers were uninjured, and her people were able to meet their increased obligations without difficulty.

"The present crisis is unique because the nations have become inter-dependent to an extent never before experienced, a condition which causes injury to any one nation to affect all other nations, and which has made the injury to the European countries of a great and long war, together with immense indemnities, felt from one end of the world to the other. Therefore the present crisis is quite unprecedented in its danger, and in its far-reaching consequences, and urgently demands remedies both fundamental and comprehensive such as were never needed in the past... The imminent danger, threatening Europe in particular and the world in general, is financial. If it is not averted the consequences will be more disastrous than the failure to avert the political danger in 1914. A universal breakdown of credit in these days when the business of the entire world rests upon credit would stop supplies essential to life, and would bring the people of the densely populated countries of Europe, as well as of the great cities of all countries, face to face with starvation. It is this that makes the bankers' plea for the removal of restrictions upon trade a warning that must be heeded. They, the bankers, are the channels by which credit flows to every country for the movement of produce and for the increase of production. They, above all others, were aware of the

actualities of the situation, and were under obligation to give warning of its danger. But they are powerless to apply the remedies.

"Since 1914 business, as well as politics, has been controlled by statesmen who have no knowledge of the financial consequences of their actions. The danger with which the world is now confronted arises from their failure to understand the close interdependence of the nations in these days of credit, steam and electricity, and the injurious effects of a policy which seeks to enrich their own nation at the expense of others ... In 1920 the League of Nations convened a Financial Conference to indicate the measures needed to repair the injury to the fabric of credit and of business caused by the war. The most important of the recommendations of this Conference have been disregarded, and the policy since pursued has been in direct opposition to them. In place of economic co-operation there has been economic war, which has increased and not healed the injury. The League of Nations has now convened an Economic Conference to deal with the still greater financial danger that has grown. This Conference will have power to indicate the remedies - it will have no power to apply them. The responsibility will still rest with the statesmen."

INTERNATIONAL ECONOMIC CONFERENCE

The Library of the Bureau of Agricultural Economics has on file a list of documents prepared by various agencies and experts for the use of the International Economic Conference, Geneva, May, 1927, which it will be glad to lend for copying. This list comprises the publications of the conference received in the Library of the United States Department of Agriculture.

TRANSLATIONS

Abstracts in English of the books noted below are available in the Bureau library:

Coletti, Francesco. *Economia rurale e politica rurale in Italia. Raccolta di studi.* Piacenza, Federazione italiana dei consorzi agrari, 1926. 339p. 281 C67

Keiser, Friedrich. *Quelles possibilités existent-ils de constater, dans les plus importants pays l'importance de l'exploitation du bétail et de la production d'origine animale dans leurs relations avec l'alimentation du peuple et l'utilisation de ces éléments dans l'industrie?* Berlin, Reichsdruckerei, 1927. 27 p.

Kretschmann, Jenny Griziotti. *La questione agraria in Russia prima e dopo la rivoluzione.* Piacenza, Federazione italiana dei consorzi agrari, 1926. 330p. 282 K88

STATE PUBLICATIONS RECENTLY RECEIVED IN THE LIBRARY

Compiled by Mary F. Carpenter

Arkansas

Brannen, C. O. and Dickey, J. A. Strawberry production and marketing in Arkansas. (Ark. Agr. Exp. Sta. Bul. 213. 1927)
About one third of the bulletin is devoted to cost of production data obtained by local surveys.

California

Allen, F. W. Apple growing in California. (Calif. Agr. Exp. Sta. Bul. 425, 1927)
A few pages are devoted to packing, marketing, storage, yields and returns.
Jones, H. A., and Ernst, F. H. Cauliflower production in California. (Calif. Univ. Col. of Agr. Agr. Ext. Serv. Circ. 11, 1927)
Shipping seasons, p.4-5.
Grading, standardization, packing and loading, p.20-27.

Delaware

Bausman, R. O. Producing and marketing farm produce in northern New Castle county. (Del. Univ. Ext. Serv. Ext. Bul. 13. 1927)
Results of a farm business survey conducted in 1925 in cooperation with the Bureau of Agricultural Economics of the U. S. Dept. of Agriculture.
Benner, C. L. and Gabriel, H. S. Marketing of Delaware eggs. (Del. Agr. Exp. Sta. Bul. 150. 1927)

Georgia

Georgia. State college of agriculture. Extension division. A survey of livestock production in Georgia. (Bul. 331. 1927)
"A preliminary report of a state livestock survey and contains summaries of incomes, analyses of costs, and other factors in livestock production."

Idaho

Idaho. Agricultural experiment station. Work and progress ... for the year ended December 31, 1926.
Report of work in Agricultural Economics, p.15-16.
Wells, C. F., and Pale, F. C. Idaho agriculture. The potato situation in Idaho. (Idaho. Agr. Exp. Sta. Bul. 153. 1927)
Part of a general economic survey of Idaho agriculture and its relation to the national situation, conducted in cooperation with the Bureau of Agricultural Economics of the U. S. Dept. of Agriculture, the Idaho State Dept. of Agriculture and other Idaho agencies.

Indiana

- Lloyd, O. G., and Young, G. E. Feeding and marketing of early spring pigs on Indiana farms. (Ind. Agr. Exp. Sta. Bul. 310. 1927)
"Farmers ... have not generally considered the higher price during September and October to be a factor in determining their system of hog production."
Gaylord, F. C. Grades for Indiana apples. (Ind. Agr. Exp. Sta. Circ. 141. 1927)
Gaylord, F. C. Indiana peaches. (Ind. Agr. Exp. Sta. Bul. 309. 1927)
Relates to the harvesting and marketing of peaches.
Gaylord, F. C. Marketing Indiana onions. (Ind. Agr. Exp. Sta. Bul. 308. 1927)

Iowa

- Bjorka, Knute. Income to Iowa agriculture, 1920-1926. (Iowa. Agr. Exp. Sta. Circ. 104)
Bjorka, Knute. Some statistical characterizations of the hog market. (Iowa. Agr. Exp. Sta. Res. Bul. 102. 1927)
Some of the headings in this bulletin are: characteristic movements of hog prices; some factors that affect hog prices; hog price differentials between grades at the same market; hog price differentials between markets; corn-hog price ratio.
Appendices give statements of statistical methods employed, a list of sources of periodical statistical data on hogs and hog products, and references to assembled series of hog statistics.

Kansas

- Laude, H. H., and Grimes, W. E. Growing flax in Kansas. (Kans. Agr. Exp. Sta. Circ. 133. 1927)
The flax industry and the tariff, p.3-4.
Marketing flax, p.8.

Massachusetts

- McFall, P. J. The milk supply of Massachusetts. (Mass. Agr. Exp. Sta. Bul. 236. 1927)
The contents are arranged under:-
Local production and imports
Consumption and sources of supply in Springfield and vicinity
Milk production and shipped-in feed

Minnesota

- McGinnis, F. W. Hay making in Minnesota. (Minn. Univ. Dept. of Agr. Ext. Div. Special bul. 113. 1927)
Grading and marketing, pp 9-11.
Minnesota. Agricultural experiment station. Thirty-fourth annual report, July 1, 1925 to June 30, 1926.
List of projects in agricultural economics, p.36.

Zimmerman, C. C., and Black, J. D. Marketing attitudes of Minnesota farmers. (Minn. Agr. Exp. Sta. Tech. Bul. 45. 1926)

This study is a joint project with the Division of Farm Population and Rural Life, Bureau of Agricultural Economics, U. S. Dept. of Agriculture. It presents the opinions and points of view of the farmers "toward marketing problems, and particularly toward cooperation."

Missouri

Frame, B. H. The horse and mule outlook. (Mo. Agr. Exp. Sta. Circ. 157. 1927)

Montana

Montana. College of agriculture and mechanic arts. Extension service. An agricultural program for Montana. ([Bul.] 84. 1927)

"Presenting information gathered by, and recommendations of leading farmers, business men, stock men and orchardists of Montana, in district conferences held in the spring of 1927."

Nebraska

Hedges, Harold. Protein as a wheat price factor. (Nebr. Agr. Exp. Sta. Bul. 221. 1927)

Based upon the answers to questionnaires sent to milling firms in February, 1927.

Nebraska. Agricultural experiment station. Fortieth annual report, 1925|26.

Rural economics, p.29-30.

New Jersey

Fenton, J. M. A financial survey of New Jersey agriculture. (N.J. Dept. of Agriculture. Circ. 109. 1927)

New Mexico

New Mexico. Agricultural experiment station. Thirty-seventh annual report1925-1926.

In the report on agricultural economics the status of projects is given and also a summary of Project II, The economics of range cattle production, which is to be published in bulletin form.

North Carolina

North Carolina. Dept. of agriculture. Biennial report ... from December 1, [1924] to November 30, 1926.

Report of the Division of Markets, p.33-42.

Report of the Statistical Division, p.65-78.

Ohio

Ohio. Agricultural experiment station. Bimonthly bulletin, v.12, no.4, July-August, 1927.

Partial contents:-

Arnold, C. R. Ohio farm incomes for 1926.

Falconer, J. I. Farm wages in Ohio.

Hauck, C. W. Carlot unloads of apples in four Ohio cities.

Oklahoma

Oklahoma. Agricultural and mechanical college. Extension division. A suggested system for Oklahoma cotton farms. (Circ. 233 [1927] ,
Suggests "what uses may be made of the 1,200,000 acres of Oklahoma land that grew cotton in 1926 but should not grow cotton in 1927". Some farm plans are given, that have been worked out for farms of different sizes and different conditions.

Oklahoma. Agricultural and mechanical college. Extension division.. What type of farming is most profitable? (Circ. 234 [1927])

Some of the results of a survey of farm business made by the Department of Agricultural Economics of the College.

Pennsylvania

Pennsylvania. Dept. of agriculture. County and state agricultural organizations with dates and places of fairs - 1927. (Gen. Bul. 443. 1927).

Gives the names and addresses of presidents and secretaries.

South Carolina

Schilletter, A. E., and Prince, G. E. The sweet potato industry. (Clemson Agr. Col. Ext. Div. Bul. 84. 1927)
Grading and packing, p.15-22.

South Dakota

Dawson, C. L. South Dakota farm production and prices. (S. Dak. Agr. Exp. Sta. Bul. 225. 1927)

In cooperation with U. S. Dept. of Agriculture, Bureau of Agricultural Economics. Gives acreages, yields and production by counties, and prices for a series of years.

Kumlien, W. F. What farmers think of farming. (S. Dak. Agr. Exp. Sta. Bul. 223. 1927)

This study was made in cooperation with the Division of Farm Population and Rural Life, Bureau of Agricultural Economics, U. S. Dept. of Agriculture, and contains the results of a survey of 150 farm families living in Orland and Clarno Townships, Lake County, South Dakota.

Virginia

Virginia. Dept. of agriculture and immigration. Bulletin 234, June 1927.

The Division of Markets gives information of interest to farmers, p.6-9, including the new state law regulating the grading and marketing of apples.

Washington

Taylor, E. A., and Yoder, F. R. Rural social organization in Whatcom County. (Wash. Agr. Exp. Sta. Bul. 215. 1927)

In cooperation with the Division of Farm Population and Rural Life, Bureau of Agricultural Economics, U. S. Dept. of Agriculture. This is the second of a series of which "Rural social organization in Whitman County" (Wash. Agr. Exp. Sta. Bul. 203) was the first.

Severance, George. An economic study of poultry farming in Western Washington. (Wash. Agr. Exp. Sta. Bul. 216. 1927)

Based upon records from "farms on which poultry was maintained on a commercial scale, and where the production of market eggs was a major poultry enterprise."

U. S. DEPARTMENT OF AGRICULTURE PUBLICATIONS Economic in Character

Compiled by Katharine Jacobs

Yearbook

U. S. Dept. of agriculture. Yearbook of agriculture, 1926. 1927. 1298p.

Department Circulars

408 - Wintering beef cattle in the Appalachian region [by] W. H. Black. May, 1927. 12p.

417 - Work of the Belle Fourche field station in 1923, 1924 and 1925 [by] Beyer Aune. June, 1927. 35p.

420 - Peach situation in the Southern states [by] M. R. Cooper and J. W. Park. June, 1927. 23p.

Service and Regulatory Announcements (Agricultural Economics)

93 - Amendment no.4. Official standards for the inspection of apples. [June 30, 1927] 7p.

Amendment. no. 5. Official standards for the inspection of potatoes. [June 30, 1927] 2p.

Supersede amendment no.2.

95 - Amendment no. 6. [May 14, 1927] 3p.

The title of no. 95 is Regulations ... under the United States cotton

ton standards act.

- 96- Rules and regulations of the Secretary of agriculture governing the grading and certification of butter, cheese and eggs for class, quality and condition. Revised June 1927. 6p.

Service and Regulatory Announcements (Food, Drug, and Insecticide Administration)

Import milk, no. 1. Regulations for the enforcement of the Federal import milk act. (S. R. A. I. M., no.1) 6p.

Statistical Bulletins

- 16 - Prices of farm products received by producers. 3. South Atlantic and South central states. Monthly prices through 1925 and other data by states with comparable data for earlier years. June, 1927. 24lp.
20 - Statistics of cattle, calves, beef, veal, hides and skins year ended December 31, 1925, with comparable data for earlier years. Prepared by the Bureau of agricultural economics. May, 1927. 314p.

Technical Bulletins

- 2 - Irrigated crop rotations in western Nebraska, by C. S. Scofield ... and J. A. Holden. July, 1927. 25 p.
6 - Heat-damaged wheat, by D. A. Coleman ... and B. E. Rothgeb. June, 1927. 31p.
7 - Origin and distribution of the commercial potato crop, by J. W. Strowbridge. July, 1927. 59p.
13 - Practices and costs of cotton-gin operation in north-central Texas, 1924-25, by J. S. Hathcock. July, 1927. 59p.

Unnumbered Publications

Handbook of official hay standards ... prepared by Edward C. Parker, K. B. Seeds and W. H. Hosterman ... Issued by U. S. Dept. of agriculture, Bureau of agricultural economics. Washington, Govt. print. off., 1927. 48p. Printed.

Bureau of Agricultural Economics. Mimeographed Publications

- U. S. standards for American (eastern type) bunch grapes (1927) [June 27, 1927] 3p.
U. S. standards for bunched beets, (1927) Aug. 9, 1927. 2p.
U. S. standards for bunched carrots (1927) Aug. 9, 1927. 2p.
U. S. standards for bunched turnips (1927) Aug. 9, 1927. 2p.
U. S. standards for spinach (1927) Aug. 9, 1927. 2p.
The world's dairy markets, by Lloyd S. Tenny ... Address before the American institute of cooperation, Northwestern university, Chicago, Illinois, July 9, 1927. 8p.

Division of Cooperative Marketing

Cooperative marketing of wool 1920-1926. By R. H. Elsworth. June, 1927. 18p.

Supersedes report of July, 1925.

Price factors which cooperatives must consider, by A. V. Swarthout ... (Excerpts from a discussion before School of cooperative marketing, Athens Georgia, January 25-29, 1927) 5p.

Standard efficiency for cooperative livestock commission associations, by C. G. Randell ... Address before the American institute of cooperation, Northwestern university, Chicago, Illinois, June 27, 1927. [1927] 12p.

Division of Cotton Marketing

Local cotton marketing in Texas, by A. B. Cox. A preliminary report. June, 1927. Issued in cooperation with Texas agricultural experiment station. 26p.

Division of Crop and Livestock Estimates

Farm labor and wages July 1, 1927, with comparisons. July 12, 1927. 2p.

Forces which determine livestock prices, by C. L. Harlan ... An address before the American institute of cooperation, Chicago, July 1, 1927. July, 1927. 8p.

The government crop reporting service, by W. F. Callander. 1927. 38p.

The July 1927 hog outlook. [July, 1927] 6p.

The July 1927 sheep and wool outlook. [July 23, 1927] 5p.

Lamb crop report 1927. [July 19, 1927] 2p.

Some statistics on cider and vinegar production by 65 large producers. [August 2, 1927] 1p.

Division of Dairy and Poultry Products

An economic survey of the live poultry industry in New York City. A preliminary report. By F. A. Buechel. July, 1927. 79p.

Division of Economic Information

Check list of standards for farm products formulated by the Bureau of agricultural economics. June, 1927. 5p.

Division of Farm Management and Costs

Economic factors affecting the local success of egg farming communities in the Western states (An address by Ernest R. Johnson ... read before Western states conference, Reno, Nevada, July 11-12, 1927) 7p.

Statistics of the poultry industry with special reference to the eleven western states. [Compiled by E. R. Johnson] June, 1927. 63p.

Division of Farm Population and Rural Life

Family living in 25 homes of Askov Pine County, Minnesota, for the year ending December 31, 1925. A preliminary report. By E. L. Kirkpatrick

and A. E. Hoverstad. June, 1927. 16p.

Issued in cooperation with University of Minnesota, Department of agriculture.

Division of Fruits and Vegetables

Grape market outlook. Aug. 12, 1927. 9p. (Market news service)

Inspection service - Fruits and vegetables. [July 1, 1927] 6p.

Market station address list. Rev. July 1, 1927. [1927] 3p.

Marketing California grapes. Summary of 1926 season, by C. E. Schultz. June, 1927. 103p.

Issued in cooperation with the California Dept. of agriculture.

Marketing Colorado lettuce. Summary of 1926 season (including information on Colorado peas, cauliflower, mixed vegetables and cabbage) by Wendell Calhoun.

Issued in cooperation with the Colorado extension service. August 1927. 43p.

Marketing Colorado peaches, summary of 1926 season, by J. Austen Hunter. July, 1927. 17p.

Issued in cooperation with Colorado state agricultural college, Department of extension.

Marketing Michigan apples, summary of 1926 season, by R. H. Shoemaker. July, 1927. 28p.

Issued in cooperation with Michigan Department of agriculture, Bureau of foods & standards.

Marketing Michigan grapes, summary of 1926 season, by R. H. Shoemaker. July, 1927. 28p.

Issued in cooperation with Michigan Department of agriculture, Bureau of foods & standards.

Marketing Michigan onions, summary of 1926-27 season, by R. H. Shoemaker. July, 1927. 31p.

Issued in cooperation with Michigan Department of agriculture, Bureau of foods & standards.

Marketing Michigan peaches, summary of 1926 season, by R. H. Shoemaker. July, 1927. 16p.

Issued in cooperation with Michigan Department of agriculture, Bureau of foods & standards.

Marketing Michigan pears, summary of 1926 season, by R. H. Shoemaker. July, 1927. 16p.

Issued in cooperation with Michigan Department of agriculture, Bureau of foods & standards.

Marketing North Carolina peaches. Summary of 1926 season, by R. H. Lamb. June, 1927. 41p.

Issued in cooperation with North Carolina Department of agriculture and Sandhill fruits growers association.

Marketing northwestern fresh prunes, summary of 1926 season, by A. E. Prugh. July, 1927. 22p.

Marketing of Colorado apples, summary of 1926 season, by J. Austen Hunter. July, 1927. 15p.

Issued in cooperation with Extension service, Colorado agricultural college.

Marketing Colorado cantaloupes. Summary of 1926 season, by W. F. Cox.
 July, 1927. 38p.

Marketing onions, western slope of Colorado, summary of 1926-1927 season,
 by J. Austen Hunter. July, 1927. 11 p.
 Issued in cooperation with Extension service, Colorado State agricul-
 tural college.

Marketing southern Illinois peaches, summary of 1926 season, by W. H. Hall.
 July, 1927. 9p.

Marketing Utah apples, summary of 1926 season, by Walter Kingsbury. July,
 1927. 32p.

Marketing Utah potatoes, summary of 1926 season, by Walter Kingsbury. July,
 1927. 21p.

Marketing western slope of Colorado pears, summary of 1926 season, by J.
 Austen Hunter. July, 1927. 10p.
 Issued in cooperation with Extension service, Colorado state agricultural
 college, Fort Collins, Colorado.

Marketing western slope Colorado potatoes, summary of 1926 season, by J.
 Austen Hunter. July, 1927. 22p.
 Issued in cooperation with Extension service, Colorado state agricultural
 college.

Peach market position ... [July 15, 1927] 9p. (Market news service)

A review of the 1927 Arizona spring lettuce season, by A. E. Prugh. [Apr.
 21, 1927] 4p.

A review of the 1927 Imperial valley cantaloupe season, by A. E. Prugh.
 [July 8, 1927] 7p.

Summary of carlot shipments of important fruits and vegetables in California,
 Arizona and Nevada 1926. By billing stations and including both inter-
 state and intrastate shipments as reported by mail and telegraph by the
 common carriers, by Homer A. Harris and Opal V. Yeoman. May 1926 [i.e.
 1927] [109]p.

Division of Livestock, Meats and Wool

Report of conference eastern and midwestern livestock market reporters,
 Chicago, Illinois, May 27-28, 1927. 177p.

Report of conference, meat and wool market reporters and graders. Wash-
 ington, D. C. May 20-21, 1927. [1927] 124p.

Wool shorn - 1926 and 1927. [July 23, 1927] 2p.

Division of Statistical and Historical Research

Charts of farm prices of farm products and wholesale prices of nonagri-
 cultural commodities by months, 1910-1926. June, 1927. 3p. 32 charts.

Index numbers of farm products. June, 1927. 63p.

Library

The apple industry in the United States; a selected list of references
 on the economic aspects of the industry together with some references

on varieties, comp. by Louise O. Bercaw. June, 1927. (Agricultural economics bibliography no.19) 170p.

Warehouse Division

The United States warehouse act and its relation to banking, by H. S. Yohe ... An address before annual meeting South Carolina bankers association, Asheville, N. C., June 28, 1927. [1927] 10p.

PERIODICAL ARTICLES

Compiled by A. M. Hannay and Louise O. Bercaw

Agriculture

Lowden, Frank O. The farm problem stated. (In American Review of Reviews, v.76, no.1, July, 1927, p.45-54)

"If any other large class of our population were laboring under the disadvantages which now oppress the farmer, my voice would be raised as earnestly in behalf of justice for that class. I know that agriculture cannot flourish with industry prostrate, with railroads bankrupt, with commerce languishing. All I seek to do is to bring agriculture up to the level of these other forces in our national life."

Agriculture - Argentine Republic

Pichot, Olivier. La situation économique de la République Argentine. (In l'Économiste Français, 55^e année, no.23, June 4, 1927, p.712; no.24, June 11, 1927, p.743; no.25, June 18, 1927, p.777.

A brief summary of agricultural conditions in the Argentine Republic in 1926, a year of little or no progress. The author devotes a brief paragraph to each product, dealing mainly with production and export.

Agriculture - China

La Fleur, Albert, and Foscue, Edwin J. Agricultural production in China. (In Economic Geography, v.3, no.3, July, 1927, p.297-308)

Agriculture - Florida

Harper, Roland M. Agricultural conditions in Florida in 1925. (In Economic Geography, v.3, no.3, July, 1927, p.340-353)

Agriculture - Japan

Honjo, Eijiro. The agrarian problem in the Tokugawa regime. (In Kyoto University Economic Review, v.1, no.2, Dec., 1926, p.75-93)

A brief account of agricultural conditions in Japan in the Tokugawa era, 1603-1867. Infanticide, migration from country to town, the land question, including the prohibition of the sale of farms, the waste of land, the farm tenancy problem and the result-

ing peasant riots are dealt with, as well as the measures adopted by the Government to cope with them, measures which, according to the author, were of doubtful success. "It must be remembered that, just as the agrarian question today is due, after all, to the essential nature of agriculture and the present-day economic system, the agrarian problem in the Tokugawa days sprang from the political, social and economic systems of those days."

Kawada, Shiro. Agricultural problems and their solution in Japan. (In Kyoto University Economic Review, v.1, no.2, Dec., 1926, p.155-191)

In Japan, as in other countries, "agricultural problems may be arranged in three departments, economic, social and cultural." The author stresses the seriousness of the agricultural problem, inasmuch as the failure to solve it will seriously affect national life and social psychology. He suggests a breaking down of the barriers between city and country, the establishment of agriculture as a paying business on a level with commerce and industry, and the bringing to rural districts of the same opportunities for cultural development as may be enjoyed in cities. Land nationalization, the development of cooperation, and a state rice monopoly are among the solutions suggested.

Agriculture - Turkey

Engel, Dr. Neuzeitliche bestrebungen in der türkischen landwirtschaft. (In Germany, Reichsministerium für ernährung und landwirtschaft, Berichte über landwirtschaft. n.f., bd.5, hft.5, 1927, p.488-491)

A brief summary of agricultural conditions in Turkey which paints them as still primitive but which recognizes indications of progress which augur well for Turkey's future as an agricultural country.

Argentine Republic

Bunge, Alejandro E. Los capitales, extranjeros y la producción nacional. (In Revista de Economía Argentina, año 9, no.108, June, 1927, p.527-532)

The author contends that the Argentine Republic has an economic future far greater than that of the other South American countries, and that British and American capital invested there cannot fail to be productive.

Cartels

Macgregor, D. H. Recent papers on cartels. (In Economic Journal, v.37, no. 146, June, 1927, p.247-254)

This is a discussion of ten recent papers dealing with the subject of cartels.

Coconut Industry - Philippine Islands

Borja, Luis J. The Philippine coconut industry. (In Economic Geography, v.3, no.3, July, 1927, p.382-390)

Cotton

Cox, A. B. New cotton areas for old. (In Southwestern Political and Social Science Quarterly, v.8, no.1, June, 1927, p.49-60)

Empire cotton growing corporation. Report of administrative council. (In Gt. Brit. Board of Trade Journal, v.118, new series, no. 1591, June 2, 1927, p.632-635)

The work of the Empire Cotton Growing Corporation for the preceding year is reviewed, and a brief summary of conditions in the cotton-growing countries of the Empire is given. The requirements for progress are said to be the maintenance of quality and staple, increased yield per acre, and more and better transport facilities. In India, the "Rajpipla State has, by special ordinance, made it illegal to sow short staple cotton in any part of the state. The effects of this legislation are satisfactory."

Dairy Industry - New Zealand

Belshaw, Horace. Dairying industry of New Zealand. (In Economic Geography, v.3, no.3, July, 1927, p.281-296)

"This article is concerned chiefly with butter and cheese production, though other products such as dried milk are increasing in importance."

Denmark

Exposé submitted to the International conference on economics. May 1927. (In Danish Foreign Office Journal, no.77, June, 1927, p.57-60)

A summary of economic conditions in Denmark during the past eighteen months and an expression of Denmark's interest in the unhampered movement of international trade.

Economics

Ohlin, Bertil. Tendencies in Swedish economics. (In Journal of Political Economy, v.35, no.3, June, 1927, p.343-363)

"From a collection of twenty-nine articles on the condition of German and foreign economic science after the war, published in German under the title Economic Science after the War, (Die Wirtschaftswissenschaft nach dem Kriege) Festgabe für Lujo Brentano, 1925 and 1926. Partly rewritten by the author; translated by C. Rufus Rorem, University of Chicago."

Geography, Agricultural

Baker, Oliver E. Agricultural regions of North America. Part III - The middle country, where South and North meet. (In Economic Geography, v.3, no.3, July, 1927, p.309-339)

Parts I and II were published in the October, 1926, and January, 1927

issues of Economic Geography. Part I is The Basis of Classification, and part II deals with the South.

Hop Control

Clark, G. Foster. The hop control. (In Royal agricultural society of England. Journal, v.87, 1926, p.1-20)

"The Hop Control covered two periods, the first under the Defense of the Realm regulations and the second under Act of Parliament. This article deals only with the former; the author hopes to treat of the latter in a subsequent article."

The writer discusses the origin of the control, the authority for the hop control and composition of the committee, principles of control and the work of the control. The article deals particularly with the 1917-18 and 1919 English crops.

Index of Production

Rowe, J. W. F. An index of the physical volume of production. (In Royal economic society. Economic journal, v.37, no.146, June, 1927, p.173-187)

After emphasizing the need of an official index of the physical volume of production, the author discusses his own annual and quarterly index of production covering the years from 1907 to 1913 and from 1920 to 1925.

International Economic Conference

Salter, Sir Arthur. The economic conference - and after. (In The Nation and Athenaeum, v.41, no.10, June 11, 1927, p.328-330)

"The main significance of the recent World Economic Conference was shown in last week's Nation (June 4, 1927, p.294-295, A Lead from Geneva) But its importance and wide range perhaps justify a supplementary article on some aspects of its work not then fully discussed."

After this introductory paragraph the author reviews the Report of the Conference and states that "the extent and the character of the transformation of the world's economic policies which the Conference desires are evident." After answering the question as to how this result is to be obtained he discusses the principal factors entering into the "most crucial question of all: What are the prospects of success" which the Nation last week asked, but "stayed not for an answer."

Land

Brown, Harry Gunnison. Land speculation and land-value taxation. (In Journal of Political Economy, v.35, no.3, June, 1927, p.390-402)

The writer discusses two questions: Is there land speculation? - If there is land speculation, does land-value taxation discourage it?

Hayes, H. Gordon. Land rent and the prices of commodities. (In American Economic Review, v.17, no.2, June, 1927, p.219-229)

"The position of this paper is that whenever land may be used for any one of two or more purposes, the rent that might be derived from one use is a factor in determining whether it can profitably be devoted to some other use. If land will command a rent of one dollar per acre as pasture land for cattle, the price of wool and mutton must be sufficiently high to equal this sum, in addition to meeting all other expenses, in order to warrant the use of land for the raising of sheep. That is, the rent which can be received in the alternative use is one of the factors that determine the supply of sheep and thus the prices of wool and mutton. The rent from the cattle use cannot be left out in computing the cost of producing wool."

A land financing corporation. (In Montana Farmer, v.14, no.21, July 1, 1927, p.6)

This is an editorial on a conference "held in St. Paul for the purpose of discussing plans for the formation of a \$25,000,000 land financing corporation to facilitate the handling of foreclosed land in the northwest."

Sherman, C. B. Will farm values go up or down? (In American bankers association. Journal, v.20, no.1, July, 1927, p.39, 40, 58)

An account of the U. S. Department of Agriculture's survey of the "farm real estate situation for 1926, recently presented in printed form by E. H. Wiecking, who is ... conducting this work for the government."

Land Commission - Southern Rhodesia

The Southern Rhodesia land commission. (In The Round Table, no.67, June, 1927, p.632-641)

Discusses the events leading up to the appointment of, and the report made by the Land Commission in 1925 "to consider the setting aside of definite areas, outside the existing reserves, in which natives only might acquire interests in land and, hence, other areas in which Europeans only would have that privilege."

Migratory Labor - Germany

Faass, Fr. Die ausländischen wanderarbeiter in der deutschen landwirtschaft. (In Germany. Reichsministerium für ernährung und landwirtschaft Berichte über landwirtschaft, n.f., bd.6, hft.1, 1927, p.115-158)

An interesting account of the employment of foreign migratory labor in German agriculture, made necessary by the extensive movement from the country to the city of workers in search of higher wages and social advancement. Immediately after the war a dearth of such labor caused a very serious decrease in the sugar beet harvest for 1919. In 1920 special arrangements were made for the employment of foreign seasonal labor when domestic labor could not be obtained. But the authorities have not ceased to try to supplant these foreign workers by those of German nationality. Higher wages and better housing conditions are among the inducements offered, and an opportunity for young people to become sufficiently interested in farm work to find in it a remunerative occupation.

Purchasing Power of the Farmer

Fort, Franklin, W. The decline in the purchasing power of American farmers since 1900. (In Academy of political science. Proceedings, v.12, no.3, July, 1927, p.43-47)

The Congressman from New Jersey, discusses the causes for the decline in the purchasing power of American farmers since 1920 and then sketches briefly "some of the ways in which the farmer can to some degree solve his own problem." He concludes his articles with the following statement: "It is possible, I believe personally, that legislation can help to some extent through evening out, without too strong a hand, the speculative and distributing processes which generally today do not operate in favor of the farm but against it. But in the long run, in a world of mass production, in a world of increased production per worker, the only ultimate cure is to be found not as some think in the enhancement of unit prices to a point out of line with unit prices of other commodities, but in an increase of the total production per pair of hands employed.

Rice

Cole, Arthur H. The American rice growing industry. A study of comparative Advantage. (In Quarterly Journal of Economics, v.41, no.4, Aug., 1927, p.595-643)

The writer discusses the significance of the United States rice-growing industry in economic history and in the study of international trade. Part I deals with changes in domestic production and part II, with the competitive position of the American industry. His concluding paragraph, in part, is as follows:

"Little hope can be entertained that for the present, American rice can successfully invade world markets. Despite particular conditions and productive factors which seem to greatly favor the domestic industry, such as large-scale operations, labor-saving devices, and an efficient milling industry, the conditions of relative wages and standards of living seemingly are too strong countervailing forces to be brushed aside. The domestic rice-growing and rice-milling industry does not possess the competitive strength adequate to support any considerable export trade. Certain combinations of factors may again bring the industry to a position of power such as it enjoyed in the war and early post-war years; but apparently a status of this sort could not last, unless, to be sure, further and continuing improvements should come in the domestic methods, or a real alteration in conditions should supervene in the East. Basically the domestic industry is in a bad tactical position. As long as the American rice grower, paying wages determined by general American effectiveness, is pitted against the Oriental who takes what the world market will give, the case seems hopeless.

Rubber

Meyjes, A. C. The restriction of rubber exports. (In Edinburgh Review, v.246, no.501, July, 1927, p.17-31)

"The compulsory restriction by the Government of the rubber exports from Ceylon and Malaya under the Stevenson scheme affords an interesting

example of the working of protection - not in the form of a tariff on imports, which, in the popular mind, is the synonym of protection, but in the far wider sense in which the term was understood by the founders of free trade, namely, as State interference with the natural growth of commerce and industry for the benefit of a particular section of the community. At the present time, such interference is the order of the day, but the protection of the rubber-planters has this special feature, that they have themselves persuaded the Government to set up machinery to limit their access to the consuming markets. This they have done to escape the consequences of their own rashness in sinking money in commercial undertakings without gauging the probable demand for their product, and because the reasonable course of a voluntary adjustment of the supply to the requirements of the moment had failed."

Tariff - Austria

Kallbrunner, Hermann. Die "österreichischen agrarzölle". (In Germany. Reichsministerium für ernährung und landwirtschaft. Berichte über landwirtschaft. n.f., bd.5, hft.3, 1927, p.438-456.)

Contains a sketch of agricultural conditions in Austria which led to the adoption of a tariff on agricultural products, and of its results. After the agrarian crisis of the seventies and eighties of last century, import duties on grain, cattle and wine were introduced as a protective measure. Shortly after the outbreak of the war, the agricultural tariff was abolished in the hope of encouraging grain importation and lessening prices to the consumer. And it was not till 1924 that agriculture, fired by the example of industry, succeeded in having an agricultural tariff reestablished, with a sliding scale in the case of grain. It was not successful. Dissatisfaction arose, not only in agricultural circles, but in all others. Some farmers demanded higher duties, others an increase in the number of protected products. Finally, by the end of 1926, the question of a grain monopoly and possibly of a cattle monopoly was being widely discussed. The author gives some of the arguments on both sides, but he himself does not believe that such a monopoly will be introduced in the near future.

Taxation

Stewart, Robert. The farmer's tax burden. (In American Review of Reviews, v.76, no.1, July, 1927, p.69-71)

"One of the most important factors in the excessive taxation on agriculture is the tendency in many States to construct roads and improve local schools at the expense of the general property tax. Eighty to ninety per cent of the farm's taxes are for expenses within the county, and the largest items are for good roads and better schools. It is essential that we have good roads and schools, and efficient public service, but the cost of these public necessities should be equally distributed."

Kambe, Masao. Double taxation with special reference to its international aspects. (In Kyoto University Economic Review, v.1, no.2, Dec., 1926, p. 1-74)

The author studies the subject of double taxation from the point of view of its inherent injustice, and suggests methods of correcting or at least palliating this condition. After defining "double taxation" as taxing the same taxable object twice over, and emphasizing its increased importance in modern times, the author discusses the principles of international taxation, "which is most difficult of solution, most unjustifiable, and, at the same time, most important". In addition to direct taxes, such as those on income and property, "transaction and consumption taxes" are discussed, and a reasonable method of avoiding undue injustice in their levying is suggested.

Theses

Candidates for the doctor's [and masters] degrees in agricultural economics in American universities and colleges. (In Journal of Farm Economics, v.9, no.3 July, 1927, p.393-400)

Contains titles of theses so far as determined.

List of theses in economics and allied subjects in progress in universities and colleges in Great Britain and Northern Ireland. (In Economica, no.20, June, 1927, p.264-271)

Uruguay

Jones, Clarence F. The trade of Uruguay. (In Economic Geography, v.3, no.3, July, 1927, p.361-381)

"Uruguay, in the evolution of its agriculture and its trade, stands upon the threshold of a period of great expansion."

NOTES

American arbitration association, New York. Year book on commercial arbitration in the United States, 1927. New York city, Oxford university press, American branch [1927] 117Op. 286 Am34

Ashby, Arthur W. The rural standard of living. Cardiff, The Welsh housing and development association [1925?] 8 p. 284.4 As3.

Augé-Laribé, Michel. Agriculture and food supply in France during the war. Agriculture, by Michel Augé-Laribé, ...Food supply, by Pierre Pinot... New Haven, Yale university press; [etc., etc.] 1927. 328p. ([Carnegie endowment for international peace] Economic and social history of the World war. J. T. Shotwell, general editor. Translated and abridged ser.) 281 Au4 Ag

Benn, Sir Ernest J. P. The letters of an individualist to the Times. 1921-1926. London, Ernest Benn limited, 1927. 143p. 280 B434
Contains an interesting chapter on Books on Economics.

Britain looks forward; studies of the present conditions by various writers. London, T. Fisher Unwin ltd. (Ernest Benn, ltd.) 1927. 173p. 280 B765

Canada. Dominion bureau of statistics. Sixty years of Canadian progress, 1867-1927. [Ottawa, F. A. Acland, printer to the King's Most Excellent Majesty, 1927] 168p. 253 St2S
Diamond jubilee of the confederation of Canada.

Chase, Stuart, and Schlink, F. J. Your money's worth; a study in the waste of the consumer's dollar. New York, The Macmillan company, 1927. 285p. 280 C38

Joint committee on rural schools. Rural school survey of New York State. Ithaca, N. Y., 1922-23. 8v. 275 J64

Królikowski, Stefan. Role of agriculture in the international sales crisis. Warsaw, The Polish economist, 1927. 58p. 281 K91

Mallory, Walter H. China: land of famine... with a foreword by Dr. John H. Finley. New York, American geographical society, 1926. 199p. (American geographical society. Special publication no. 6, ed. by G. M. Wrigley) 500 Am35S
A discussion of the economic, natural, political and social causes and cures of famine in China.

Manufacturers record. Blue book of southern progress 1927. Baltimore, Manufacturers record, 1927. 366p. 252 M312

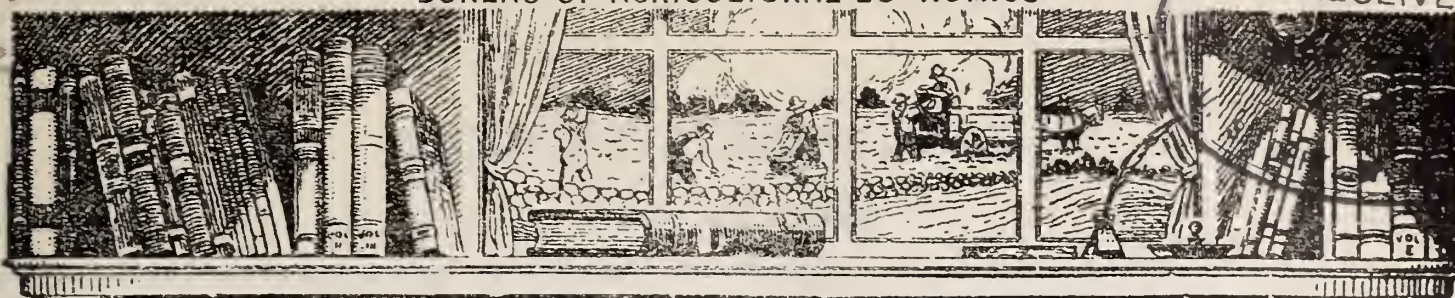
U. S. Dept. of commerce. Year book, 1926, v.1. Washington, Govt. print. off., 1927
v.1. United States.
v.2. (to cover foreign countries. Not ready for distribution until about October 1)

U. S. Dept. of labor. Bureau of labor statistics. Handbook of labor statistics 1924-1926. Washington, Govt. print. off., 1927. 828p. (Its Bulletin no. 439. Miscellaneous series) 158.6 B87

Young, Allyn A., and Fay, H. Van V. The International economic conference. Boston, World peace foundation [1927] (World peace foundation. Pamphlets, v. 10, no. 4, 1927) 280.8 L47

AGRICULTURAL ECONOMICS LITERATURE

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS



A liberal education may begin in the classroom, but it will scarcely rise above mediocrity unless it is extended into the library and by that means broadened into the practical experience of life. - Calvin Coolidge.

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Mary G. Lacy, Librarian
Bureau of Agricultural Economics

AGRICULTURAL ECONOMICS LITERATURE

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SIGNED REVIEWS

Lundquist, Gustav A., and Carver, Thomas Nixon. Principles of rural sociology. Boston, Ginn & Co. (1927) 484p. 281.2 L974

This book should probably be reviewed as a text by a teacher. In fact, the authors state that the book is intended to serve as an introductory study of rural problems in the United States and that it is a general presentation of elementary principles. The subject is treated comprehensively and from many aspects, and the historic background is provided for each aspect. The student will gain a definite knowledge of these conditions and will realize how our rural conditions have come to be what they are.

Well-developed and frequent sideheads, and introductory sentences that practically give an outline of the text, give a clear-cut impression, and will aid both student and instructor. The style is alert and interesting almost throughout. Bibliographies at the end of each chapter were well worked out through 1925, but only in two cases are entries found of a later date, and then only in the case of a few Department bulletins, added without authorship. Omitting authorship means, in some of these cases, that when the eye runs over the bibliography, it does not see the names that have come to be outstanding on that phase of the subject. The section on the farmers' standard of living also shows evidence of having been prepared some time ago, as results of only early studies and those of city families are embodied, although the bibliography mentions later publications, but without author.

Much of the material that is old is re-stated so succinctly as to compel attention. The authors state the outstanding rural problems of the present to be: (1) Rural education, (2) the rural church, (3) rural recreation, (4) the farmer's lack of ready money, (5) the restlessness that results from the movement from country to city, and (6) class struggle. The four principal tasks of the rural sociologist, according to the authors, are (1) to gather information regarding all phases of rural life and work, (2) to organize his information into a body of knowledge that can begin to take on the semblance of wisdom, (3) to interpret his information to the country dweller, and (4) to formulate a program of betterment.

Today, as never before, distinctions are drawn between groups, according to the authors. The special function of rural people is to feed all other groups and to provide the raw materials for clothing them. To do this they must buy back some of their own products in a more finished form from town people. When there is a break in this circle, or when one group or another fails to function, it is usually the rural population that suffers first. The authors discuss frankly such questions as whether there are too many farmers, why agriculture falls behind, rural mal-adjustment, definitions of standards of living, the present economic policy in the United States, relation of government to rural life, and the farmer in politics. "When farmers are in a necessitous state, something must be done for them, whether economic arguments can be found for it or not. But there is no real cure

for that situation until conditions are created under which the farmers can readily sell what they produce at a remunerative price. No expression of sympathy for 'the poor farmer' is worth much unless it comes from a man who is doing what he can to bring about that relief. This should be the long-time policy with respect to agriculture, even though in temporary and extreme emergencies it may be necessary to give some immediate relief which could hardly be justified as a part of the permanent agricultural policy."

Political associations determine to a considerable extent the rural mind, the authors believe and rural social minds are greatly affected by economic relations. The factors of production converge in the farmer, who is landlord, capitalist, laborer and manager in one person. In this respect no tiller of the soil in the Old World can be compared to the American head of a rural family. His average capacity for large-scale production is unequalled. He must be in possession of more than average intelligence in order to be able to manage successfully such large farm enterprises. This fact that the average American farm is managed and worked by the same man has a profound reaction on our whole national life as well as on our rural life. Where the average urbanite is in the habit of working under orders, the average farmer is not, and the authors undertake to show how this difference affects the attitudes of the farm and city man on many questions.

The chapters that break away from mere fact are the most interesting to the independent reader, especially those on how rural people think and feel and on the rural home. The opinions are admittedly based upon general impressions, rather than upon accurate measurements, but they have a reasonableness and a ring that carry far toward conviction. These chapters and certain other sections take the reader beyond the statement of problems and suggestions for solution and give him a glimpse into the hearts and minds of the rural people themselves. Caroline B. Sherman.

Nourse, Edwin G. The legal status of agricultural co-operation. New York, The Macmillan Company, 1927. 555p. (Institute of economics. Investigations in agricultural economics) 280.2 N85

This new book by Dr. Nourse of the Institute of Economics is a valuable and unique contribution to cooperative literature. The author traces the legal development of cooperation in this country from its earliest beginnings to the present day. Appropriate reference to the attempts to organize cooperative undertakings under the commercial corporation laws is made; the difficulties encountered are set forth and the reasons leading to the enactment in the various states of legislation peculiarly designed to permit the formation of cooperative associations are given. The motives for cooperation, its objectives and the means followed for obtaining them are exhaustively and entertainingly discussed.

The economic philosophy of cooperation and the fundamental differences between the cooperative and the commercial type of organization are clearly set forth. The history of the legislation, both State and Federal, pertaining to cooperation is adequately covered. The author states that "The purpose of the present book is to examine the body of co-operative law as it

has thus far been developed in the United States, our chief objects being to set forth: (1) the economic philosophy of co-operative business as it has been evolved in the minds of so-called 'co-operators,' (2) the manner in which these economic purposes have come to expression in specialized statutes, (3) the relation of these laws and the practices of co-operative associations to the general body of our commercial law, and (4) the attitude of courts in applying both general and special statutes to the cases which have come before them, noting particularly (5) the bearing of all this upon the question of competition, business stabilization, and restraint of trade as a great general issue of our current economic institutions."

The book is not simply a dry recital of facts but the narrative of the legal development of cooperation is enlivened and enriched by illuminating interpretative comments. The author expresses the view that cooperative statutes should be so broad and inclusive as to permit any economic group to organize under them. Apparently it is thought that the claim that farmers have a class advantage in that they may form cooperative marketing associations could be easily met or obviated if the cooperative statutes permitted the organization under them of cooperative associations by the members of any economic group.

The writer of this review dissents from the opinion expressed by the author that the Department of Justice and the Federal Trade Commission, with respect to antitrust matters, have general original jurisdiction over co-operative marketing associations that meet the conditions of the Capper-Volstead Act. On the contrary, assuming that the Capper-Volstead Act is constitutional, by its terms it permits a cooperative association that meets its conditions to have a complete monopoly of the product handled, and the consequent restraint of trade involved, or the monopoly itself, does not bring the association under the jurisdiction of the Department of Justice or the Federal Trade Commission. If the association unduly enhanced prices, this would not be a matter for consideration for either the Commission or the Department of Justice, but would call for action under the Capper-Volstead Act, by the Secretary of Agriculture. If the Secretary of Agriculture, following a hearing, issued an order against an association, its enforcement would devolve upon the Department of Justice. Of course, the Capper-Volstead Act does not prohibit either the Department of Justice or the Federal Trade Commission from initiating action against any association under circumstances as detailed, but if such action were taken the association could defend by showing that it was operating under the Capper-Volstead Act and on such a showing being made the proceeding would terminate because of a lack of jurisdiction by the agencies in question.

Of course, apart from monopoly or restraint of trade, or the undue enhancement of prices, a cooperative association could be guilty of unfair competition or wrongful acts, such as to subject it to the jurisdiction of the Federal Trade Commission in the one case or the Department of Justice in the other.

The lawyer, cooperative executives and leaders, as well as the student of cooperation will find in this new book a mine of information and thought-provoking comment. L. S. Hulbert.

DESCRIPTIVE NOTES AND ABSTRACTS

Business and Agriculture

Engberg, Russell C. Industrial prosperity and the farmer. New York, The Macmillan Company, 1927. 286p. (Institute of economics. Investigations in agricultural economics) 284.3 En32

"In this volume Mr. Engberg, who possesses a thorough knowledge of the technical phases of farm organization and management has assembled the data necessary to test, both analytically and statistically, the effects of industrial changes upon agriculture. He examines the effects of industrial prosperity and depression upon the demand for and price of farm products, and upon the farmer's operating costs. The analysis establishes certain definite conclusions with reference to a phase of agricultural organization and farm management which has heretofore been merely a subject of speculation." - Director's preface.

The author asks and discusses the answers to the three questions which follow: (1) to what extent are business cycles responsible for the farmer's financial difficulties (2) is it worth while for farmers to attempt to adjust their production policies to changes in demand or costs predicted on business forecasts and (3) are the remedies suggested for business cycles likely to prove effective in stabilizing agricultural production and prices?

Cotton

The Manchester Guardian Commercial published a supplement with its issue for August 25, 1927, entitled American Cotton Annual Review. Among the articles it contains are the following:

Reed, W. G. Review of the 1926-27 season.

Revere, C. T. Prospects of the new crop.

Butler, Tait. Financing the grower and importer

Crisp, Charles R. Farm relief legislation

Cooper, M. R. The effect of low cotton prices

Becker, Joseph A. Effect of price changes on acreage

Callander, W. F. Changes in schedule and crop reports: An official review

Todd, J. A. Changes in schedule and crop reports: An "outside" observer

Palmer, A. W. Reports on grade and staple

Todd, J. A. Consumption and carryover

Country Life

American country life association. Farm income and farm life; a symposium on the relation of the social and economic factors in rural progress. Prepared by a joint committee, Dwight Sanderson, chairman and editor. New York, Pub. by the University of Chicago press for the American country life association, 1927. 324p. 281.2 An34F

"At their annual meetings in 1924 the American Country Life Association and the American Farm Economics Association voted to authorize their presidents to appoint a joint committee for the preparation of a report on the

relation of the social and economic factors in the improvement of rural life. As finally constituted this committee consists of Andrew Boss, University of Minnesota, O. G. Lloyd, Purdue University, and F. D. Farrell, Kansas State Agricultural College, for the Farm Economics Association, and M. L. Wilson, Montana Agricultural College, J. H. Kolb, University of Wisconsin, and Dwight Sanderson, Cornell University, who was chosen chairman, for the Country Life Association.

"The creation of this joint committee was due to the suggestion of President Kenyon L. Butterfield, who for many years has raised the query as to whether rural progress is not as much due to the desire for better things in life as it is the result of the improvement of the farmer's economic status. His thesis is that 'greater profits in agriculture depend upon standards or prospective standards of living and comfort.' To what extent is a higher standard of life the result of a better income? May the desire for the former stimulate greater exertion and efficiency and result in a better income as a means to the end sought? The need for a consideration of this problem arises from the frequent assertion of many farmers and the attitude of some agricultural economists that if the farmer's income could be increased he would automatically adopt a higher standard of life; while, on the other hand, not infrequently rural sociologists, educators, clergymen and others interested in the improvement of the quality of human life on farms, advocate and undertake programs of improvement beyond the possibility of permanent financial support by the locality unless its economic resources are materially increased.

"Obviously there is much to be said on both sides of this question, and the committee was created for the purpose of analyzing the problem and assembling facts and opinions concerning it, not with the idea that it could settle the questions involved, but that it might be able to define the issues and clarify our thinking on this problem which is so fundamental for a sound program of rural improvement... Being obliged to carry on the work by correspondence, and in view of the limited amount of time which it was possible for its members to give to the work, the committee decided that it would be best to make a somewhat detailed analysis of the general problem into sub-topics and to then invite the collaboration of numerous writers who had given special study to, or who were particularly qualified to discuss, individual topics. This was done and the outline for the cooperative study finally furnished to the collaborators is given in the Appendix... Thus the final report now presented consists mostly of a symposium from the committee's collaborators...

"In presenting this report the committee is aware that some of the most fundamental questions raised have not been satisfactorily answered because of the lack of scientifically determined facts. On the other hand it is believed that the report gives a new insight into the essential elements of rural progress."

Hypes, J. L. Social participation in a rural New England town. New York City, Bureau of publications, Teachers college, Columbia university, 1927. 102p. (Teachers college, Columbia university, Contributions to education, No. 258) 281.2 H99

"In view of the successes and failures that have attended these efforts, many rural social scientists have been observing critically, from their different points of vantage, the methods of procedure and the outcome of

these various endeavors, and through processes of analysis and synthesis, have been trying to find some of the possible formulae for successful rural life in various type situations. Thus far, two facts of fundamental importance to successful rural social programization are being understood and accepted by the scientist and the more thoughtful of the laity: first, the social efficiency of rural life is not a thing apart from such conditioning factors as may be designated as biological, geographic, economic, psychological, spiritual, etc., but on the other hand, is a happy coalescence or summation of these factors; second, social programization, to be safe and sound, must be both preceded and accompanied by social diagnosis and research." - Preface.

Economic Fallacies

Highland and agricultural society of Scotland. Transactions...5th ser., vol. XXXIX Edinburgh and London, W. Blackwood & Sons ltd., 1927 428p. 10H536 ser. 5, v. 39

The first article in this volume is Some Popular Fallacies in Farming Economics, by James Wyllie. The author in his introductory remarks writes as follows:

"Economic fallacies in agriculture fall into numerous categories. Some are unimportant in themselves but lead to others that are important; some are the peculiar property, not to say weapon, of the politician; some are commonly met with in the market-place or wherever two or more farmers are gathered together; some are the stock-in-trade of the fireside farmer; some are not unknown in the writings and speeches of our agricultural authorities; in some cases the fallacy is of the bubble variety and easily pricked, while in others it may be that it exists only in the writer's imagination.

"But one of the main objects of this article is not so much to prove definitely, dogmatically, and pedantically that certain commonly held ideas about farming economics are entirely erroneous, but rather to plead for a spirit of inquiry in the light of existing economic conditions, and to ask that conclusions should be based upon facts."

The author takes among others, the following subjects: Some misleading terms, High farming and diminishing returns, Relation between cost and price, Some political fallacies, and Agricultural education and research.

Economic History

Louis, Paul. Ancient Rome at work. An economic history of Rome from the Origins to the Empire. London, K. Paul, Trench, Trubner & Co., ltd.; New York, A. A. Knopf, 1927. (History of civilization, ed. by C. K. Ogden) 347p. 277 L92

The extracts below are taken from the introduction:

"The economic history of Rome, neglected though it has been for so many centuries, is in truth the basis of its political, diplomatic and military history. Nothing can be understood of the events in the city, the internal struggles and the expeditions for purposes of conquest unless the methods of cultivation, the insufficiency of the yield, the smallness of industrial production, the mineral poverty of Italy and

the monopolization of land by a minority are also comprehended.

"To the fact that Rome had not on her own soil the means of feeding and clothing her population are due her early conflicts with the other peoples of Latium. With weapons in their hands her citizens went forth in quest of fields to till and cattle to tend... Later it was the need of cereals that drove Rome to the conquest of territories outside the Peninsula...

"The Roman was rarely creative... At every generation he reaped the benefits of progress made in other countries... Never in the course of history has any victorious nation been so greatly influenced both intellectually and economically by those whom it has conquered. Each new country subjugated brought its share of knowledge to the Romans, and technical progress marched in step with the expansion of their empire.

"Nevertheless - and it is the lot of every merely imitative people - the industries of Rome, with rare exceptions, could not successfully compete with those of Asia. The capital of the world fell short of becoming a metropolis of production because its gigantic population found it more expedient to live from the labour of others. The continual conquests rained on her the treasures of kings and the gifts of triumphant generals and thereby removed all motive for methodical effort; agriculture, even more than manufacture, felt the effects of military and political history...

"Everything contributed to discourage the peasant - the competition of grain from Sicily and Africa, and later from Egypt, the enormous supplies of cereals which were sold by the public authorities at prices all the lower in that the original cost was little or nothing, the certainty of not being able to derive a living from sowing and harvesting and the lack of a sense of security which was the result of too numerous civil wars. The neglect of wheat cultivation in favour of that of the vine and the olive and of bird-breeding, which set in with the 3rd century B. C., and the fact that at a later date the countryside was deserted by its inhabitants and became covered with pools of stagnant water, were phenomena which, like the constitution of the latifundia themselves, were intimately connected with military expansion...

"The relative importance of manufacture and commerce in the Roman world must not be exaggerated. Agriculture no longer occupies the first place in our modern societies, which derive the majority of their resources from the manufacture of raw materials, from the transport of the finished products and from their distribution throughout the two hemispheres. But in antiquity agriculture never ceased to be the most widespread and the most honourable form of human labour, just as arable land was always the most honourable form which riches could take... The supreme solicitude of the Emperors was that which the Gracchi expressed in their famous laws - the maintenance of a numerous rural population able to feed itself and the inhabitants of the capital. In the eyes of the consuls, the senate, the tribunes of the people, the magistrates of various degrees and of the monarchs and their officials the question of subsistence, which is above all the problem of the yield of the soil, was the most important of all governmental questions...

"The Roman world did not at any time offer the spectacle of contemporary England and Belgium, and even at the end of its history riches expressed otherwise than in terms of land were but vaguely taken into account.

Industry and commerce, even when they had made great progress and had to some extent become detached from their rural origins, could never rival agriculture in volume or prestige. A whole lineage of Roman agronomists devoted their energies to propagating better methods, but no industrial expert ever to our knowledge took the trouble to record his methods. These two facts indicate the distance separating the ideas of antiquity from those of our days. We have reversed in favour of manufacturing production and of trade the order of things which for centuries operated to their detriment. It is not difficult to explain the preponderance of agriculture... Its ascendancy... was the inevitable result of the conditions of the times...

"This State, which took upon itself the duty of more or less controlling industry and commerce, which in order to safeguard agriculture tied the cultivator to the soil, encouraged one branch of production, monopolized a second and restricted a third, which declared itself to be the protector of traders and yet crushed them with taxation, which at one moment prohibited certain forms of expenditure and at another restricted the freeing of slaves, reduced to nothing individual rights, initiative and effort alike. The Roman world of the fourth century an immense body which life had forsaken, was a ready prey for the invaders."

The volume is divided by periods of time into three parts in which may be found chapters on agriculture, agrarian laws, and the food supply.

England

Briggs, Martin S. Rusticus; or, The future of the countryside. London, K. Paul, Trench, Trubner & Co., Ltd., New York, E. P. Dutton & Co. [1927] 94p. 281 B76

"The first part of this little book described rural England as it existed in its unsullied perfection, the second part the regrettable changes due mainly to the use of coal and petrol, and now we have to consider what prospect there is of saving the best of the old and making the best of the new... With more of brains and less of greed, more of public spirit and less of vested interests, rural England may yet be saved."

Farm Management - Japan

Tobata, Seiichi. Tenant movement in Japan. [Madison, Wis., 1927] 56p. Typewritten.

This is a report made during the period in which the author was taking a course on Land Policy under Professor B. H. Hibbard. It contains three chapters the first of which gives an outline of Japanese agriculture, the second, the situation regarding tenancy and the third, the causes, development and influence of tenant disputes.

Farm Management - Russia

Tschajanow (Chaianov) Alexander. Die lehre von der bäuerlichen wirtschaft. Versuch einer theorie der familienwirtschaft im landbau... Unter mitwirkung des verfassers aus dem russischen übersetzt von Friedrich Schlomer. Mit einem vorwort von dr. Otto Auhagen. Berlin, P. Parey, 1923. 132p. 281 C34

The author's introduction, table of contents and summary of this

authoritative work are available in English in the Bureau library. The work is a discussion of the comparative advantage of large and small units of management in farming. We have also a translation of the preface by Otto Auhagen who writes in part as follows:

"I know of no country possessing such copious agrarian statistics as Russia... The Senstvos made it their special object to gather data of the most different kind with reference to the conditions of the management of the peasants, and naturally a mountain of material has been compiled. This enormous work is of special importance, because it refers to the peasants in Russia. The Russian people's house-hold management depends upon its agricultural management, and the main foundation, even before the revolution, was the peasant. The question of the peasant was and is still the fatal one of Russia...Russia, however, has not only compiled raw material, but it has also worked it up assisted by the most prominent statisticians as well as by the most eminent experts in agriculture and house-hold affairs in the country. It is now the time for German science to learn something more about the results of the Russian agrarian statistics...We must therefore do our very best to become acquainted at least with the most prominent works on the Russian agrarian statistics. They are valuable to us for three reasons: (1) they represent to science a foundation very important to western Europe on account of being so original as to substance and form; (2) they are worthy of notice with respect to management and social questions, which also bear on us, and (3) even if their practical importance concerns only the Russian conditions, they are very instructive as a contribution to the knowledge of the peculiar conditions, trends, and efforts in this country.

"Therefore, I greet with joy the fact that one of the most brilliant representatives of the Russian agrarian economics and politics, A. W. Tschajanow undertakes the work of making German science acquainted with an important chapter of the Russian agrarian statistics. Tschajanow, who since 1913 has been a professor at the agricultural academy in Petrowskoje near Moskau, and who is in the position to work as one of the leaders of Russian agriculture according to his scientific conviction, bases his work not only upon his own investigations, kept up for many years, but also upon the results gained by other prominent experts in Russian science. He has selected a theme, more important to the Russian agrarian politics than anything else; the peasant family management... Consequently the theme is of extraordinary great importance to Russia, because its agrarian social development has always been governed by the principle of the family house-hold management. The private capitalistic management of large size, which actually did not arise until the second half of the 19th century had later on to abandon the field in favor of the family management. The great problem of Russia is now the question, if in the future the family management will have to make way for a communistic or social collective management. In order to understand this question it would be of great value first to study the 'natural history' of the peasant management by the assistance of Tschajanow. The theme is also highly important to the German agrarian politics. Our development strives also, and indeed always more decidedly, to increase the peasant family management...Tschajanow offers many new insights with preference to the problem, connected with this theme, of the power to yield in the case of various sizes of managements."

Industrial Psychology

Dunlop, W. R. An investigation of certain processes and conditions on farms. London, National institute of industrial psychology [1927] 71p.
(National institute of industrial psychology. Report 2)

The National Institute of Industrial Psychology (329 High Holborn, W. C. 1, London) was founded in 1921 for the application of psychology and physiology to industry and commerce. This report on the (1) picking and packing of fruit and (2) the milking of cows, "embodies the results of the first systematic attempt in this country to apply the point of view and methods of Industrial Psychology to agriculture. The investigation materialised as a result of the favourable attitude of the National Institute of Industrial Psychology on the one hand and of the Principal and Governing Body of the South Eastern Agricultural College (University of London) on the other towards the writer's request for facilities and co-operation....

"The object of the investigation was to demonstrate in a practical and scientific manner that Industrial Psychology can be usefully applied in agriculture as well as in the manufacturing industries, mining and commerce. In some degree this object has been achieved. It was scarcely to be expected, however, that industrial psychological investigation in agriculture would lead to the same spectacular results, to the same immediate reduction of waste of time and of fatigue, as it often does in the factory. In agriculture it has to be remembered that unit costs are to a very large extent determined by natural yield, while the organisation of the work itself is to a large extent regulated or governed by factors of nature beyond the immediate control of man....

"But there are exceptions. In cases where agriculture merges into industry, as in picking, grading and packing of large quantities of fruit, the opportunities presented for getting quick and striking results of sufficient immediate value to the owner appear to justify him in paying for the services of a private investigator. It may perhaps be said that in horticulture generally there are also possibilities in this direction. But in 'land industry' as a whole, the application of Industrial Psychology is a matter for encouragement and support either by the State or by large associations of agriculturists. This must not be taken to mean that the agricultural field is lacking in scope or practical possibilities. For the introduction of an improved outlook, of improved methods and conditions, there is considerable scope. But to be economic and thoroughly effective it must be on a national or regional basis."

Labor and Capital

Périgord, Paul. The international labor organization; a study of labor and capital in cooperation. New York, London, D. Appleton and company, 1926. 339p. 283 P41

"The International Labor Organization seeks to promote the international adjustment of labor conditions and to do generally in the field of economics what the League of Nations is doing in the field of international politics. It has brought together for the first time, in a spirit of friendly cooperation, representatives of the capitalists, the working men and the statesmen of nearly sixty countries. The Organization has stood the test of time and has already built for itself a background of solid achievement. Its importance and influence are steadily increasing." - Preface

Marketing Live Stock

Plumb, Charles S. Marketing farm animals. Boston, New York [etc.] Ginn and company, 1927. 366p. 280.3 P73M

"More than twenty years ago the author of this book began a course of instruction in the College of Agriculture of the Ohio State University on the subject of 'Live-Stock Marketing and Commerce.' The thought was to direct the attention of the students to the conditions surrounding the marketing of farm animals, including the details of transacting business in the stockyards. With the passing years the course has been extended and new phases of the subject have been added. For some years this was the only course of instruction given in America along this line.

"During the past few years a number of books on agricultural economics have been published, the authors of which have been men of distinction in their several fields. It is notable, however, that but a limited amount of space has been devoted in any one of these publications to the marketing of farm animals. For some years the author has felt the need of a book dealing with the commercial side of marketing live stock, and has contemplated preparing one. The desirability of such a publication available for agricultural students and handlers of farm live stock is readily apparent. In 1922 Mr. Arthur C. Davenport, then Secretary-Treasurer and Manager of the Chicago Daily Drover's Journal, published an excellent book of 174 pages on 'The American Live Stock Market.' This, however, deals almost exclusively with the market of the stockyards, and gives no consideration to various other phases of marketing farm animals.

"The author has drawn from every source possible to make this volume useful. Therefore he has quoted freely from various publications, and valuable material is based on the opinions of leaders in their respective fields. It has not been the intention to cover the whole field of marketing. A great amount of information on many phases of that subject has been given to the public in recent years, and so it has been thought desirable to restrict this discussion to live-stock marketing. A careful examination of the table of contents will show that the field covered is a wide and useful one for either student or stockman." - Introduction.

Standardization

Ritter, Kurt. Qualitätskontrolle und standardisierung landwirtschaftlicher produkte. Teil 1. Berlin, P. Parey, 1927. 64p. (Agrarpolitische aufsatze und vorträge, von K. Ritter hft. 8, t. 1) 280.8 Ag8 hft. 8, t. 1

The author states in his preface that this volume consists of a series of papers by himself which appeared in the winter of 1926-27 in the Deutsche Landwirtschaftliche Presse and some other agricultural papers.

On account of the widespread interest in the standardization of agricultural products, Dr. Ritter was asked to combine these papers into a separate publication which has been done in the present treatise. Standardization methods in seventeen countries are described but the United States and Canada are not included as the author thinks that on account of their originality they deserve a special treatment.

Town Versus Country

Gregory, T. E., and Dalton, Hugh, editors. London essays in economics; in honour of Edwin Cannan... London, G. Routledge & sons, ltd., 1927, 376p. (Studies in economics and political science, ed. by the director of the London school of economics and political science, no. 92) 284 G86

The last essay in this volume is entitled Marx V. The Peasant. The author is D. Mitrany, who presents in the essay an interesting account of the emergence as a social group of the peasantry of Europe as an effect of the war. In the agrarian East this renaissance of the peasantry dominates every other aspect of the time and he thinks amounts to a social revolution. After reviewing very briefly previous reforms the author writes:

"Before Marx many social reformers and philosophers had taken a keen interest in the land. From the Physiocrats to Henry George the land had indeed been a main objective of reformatory zeal. There were two good reasons for this: as a factor in production the land possessed the ethical distinction of being man's elementary source of life; and economically 'the raw material of the soil' was peculiar in that it could not be fitted into the prevailing doctrine which justified property because it ensured to each the product of his labour and of his abstinence. But while many reformers had been interested in the land, and some in agriculture, none had taken an interest in the peasant as such. With one exception: Proudhon. His sympathy for the peasant is something unique in the history of Socialism. It is an exception which strikingly confirms the rule. Marx and his disciples were as critics of society greatly in the debt of Proudhon, yet it was with Proudhon's arguments that they broke away from him. They borrowed eagerly his shafts against the principle of property, but used them also against the small rural property which he had idolized. They were like him in paying close attention to the peasantry, but it was only because they hated and suspected it with a passion in which the townsman's contempt for all things rural and the modern economist's stern disapproval of small-scale production mingled with the bitterness of the proletarian revolutionary against the stubbornly individualistic tiller of the soil.

"Spurred by these coalesced prejudices Marxism proclaimed a holy war against the peasant. It has thereby unwittingly played a subtle but decisive role in shaping the political outlook of the European peasantry. This neglected chapter of contemporary social history now forms a curious but illuminating preface to the peasant revival, a phenomenon which may perhaps lead the eastern half of Europe to a type of economic and social life greatly differing from our own and even more from the Marxist ideal."

The author then discusses in turn the agrarian theory of Marx, the agrarian programme of socialism, the populist reaction and "the aftermath" of the war. In one of his closing paragraphs the author writes:

"In the economic sphere... Marxism has been foiled all along the line in its contest with the peasant; and its despotic tendencies have also for the time being barred the chances of Socialist developments that were feasible..."

"Most Socialists probably do not feel themselves at all guilty for this failure. So many resolutions have broken themselves against the hostility of the peasants that it seemed obvious to classify him offhand as incurably reactionary. The traditional watchword of Socialism has, therefore, been to count the peasants as probable enemies rather than as possible allies of the Labour movement. In practice this has been so frequently true that most

Socialists have taken it for fated without troubling to inquire into the cause. But we have seen how greatly, both through sins of commission and omission, Marxism is responsible for that feud. Its view of the countryside has been incorrigibly perverted; if anything else apart from its own failure were needed to prove this, one can find it in the remarkable change which lately has come over the life of Eastern Europe. Wherever in that region the war has broken the social and political shackles which held down the masses, there has emerged, quite spontaneously, from these illiterate and down-trodden populations new peasant parties whose strength and progressive spirit tell volumes of what a wide and promising field has been neglected by Socialism. They also testify that if the peasant mistrusts the town, it cannot be altogether because he fights shy of progress. A historical judgment may rather suggest that his hostility could be explained by the curious indifference shown for his fate by the great popular movements of the last century or so. Once upon a time, town and village had been fighting hand in hand for their common liberties...But with the advent of Marxism there came a painful change of front...After the first agrarian resolutions of the International had become known, the peasants turned 'outspokenly hostile'. That hostility was bound to grow wider and deeper as Marxism spread among the workers. It is probably not too much to say that Marxism has dug a deeper gulf between town and country than any other social event or current before it...And now many a Marxian disciple may be sadly reckoning how the teacher's scholastic formulae have cheated his heart's ideal, by pitting against each other the two great bodies of the working people and thereby delaying their common hope of a life without want."

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Compiled by Mary F. Carpenter

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Ghiggoile, O. A. California cheese control, p. 350-353.

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Long, L. E. The sources of net income. A comparison of South Mississippi farms having high and low net cash incomes - 1924. (Miss. Agr. Exp. Sta. Circ. 73. 1927)

Nebraska

Rankin, J. O. Cost of feeding the Nebraska farm family. A comparison of costs and standards of food consumption of owners, part-owners, and tenants. (Nebr. Agr. Exp. Sta. Bul. 219. 1927)

"Based mainly upon a survey conducted in 1924 in cooperation with Dr. E. L. Kirkpatrick, of the Bureau of Agricultural Economics, U. S. Dept. of Agriculture."

New Jersey

Lynn, William C. What is this standardization? (N. J. Dept. of Agriculture. Circ. 115. 1927)

An illustrated leaflet on packing and loading fruits and vegetables.

New Mexico

Walker, A. L., and Lanton, J. L. A preliminary study of 127 New Mexico ranches in 1925. (N. Mex. Agr. Exp. Sta. Bul. 159. 1927)

Results of a cooperative project between the New Mexico Agricultural Experiment Station and the Bureau of Agricultural Economics, U. S. Dept. of Agriculture.

North Carolina

Forster, G. W., and Saville, R. J. Profitable farm combinations adapted to the lower coastal plain of North Carolina. (N. C. Agr. Exp. Sta. Bul. 252. 1927)

Results of an investigation of the organization of a number of representative farms with an analysis of the prices and yields. Published in cooperation with the Division of Farm Management and Costs, Bureau of Agricultural Economics, U. S. Dept. of Agriculture.

South Carolina

Jensen, Ward C. Economics of producing and marketing South Carolina peaches. (S. C. Agr. Exp. Sta. Bul. 239. 1927)

"Part of the regional economic investigation...undertaken cooperatively by the Federal Bureau of Agricultural Economics and the experiment stations."

Robinson, F. H., and Jensen, Ward C. An agricultural production, consumption, and marketing study in the Greenville, South Carolina trade area. (S. C. Agr. Exp. Sta. Bul. 240. 1927)

Most of the bulletin is devoted to commodity analyses including cotton, truck, fruit and feed crops, meats, poultry and dairying. There are about twelve pages on the characteristics of the area and a statistical appendix.

South Dakota

Hardies, E. W., and Hume, A. N. Wheat in South Dakota. (S. Dak. Agr. Exp. Sta. Bul. 222. 1927)

Production and wheat districts in South Dakota, p. 3-7; Market classes and grades, p. 22-23.

Texas

Crawford, G. L. An economic study of the dairy industry in Texas. (Texas Agr. Exp. Sta. Bul. 358. 1927)

"In this study...producers and distributors were interviewed and estimates made of (1) the production and distribution of whole milk, (2) the production and distribution of butter, and (3) the production and distribution of ice cream."

Gabbard, L. P., and Jones, F. R. Large-scale cotton production in Texas. (Texas Agr. Exp. Sta. Bul. 362. 1927)

In cooperation with the Bureau of Agricultural Economics and the Bureau of Public Roads, U. S. Dept. of Agriculture. The areas selected for this study were Corpus Christi and San Angelo "because in both of them, a number of farmers have recently changed partially or entirely from horse to tractor power."

Virginia

Garnett, William Edward. Rural organizations in relation to rural life in Virginia, with special reference to organizational attitudes. (Va. Agr. Exp. Sta. Bul. 256. 1927)

Wyoming

Vass, A. F., and Pearson, Harry. An economic study of range sheep production on the red desert and adjoining areas. (Wyo. Agr. Exp. Sta. Bul. 156. 1927)

This is No. 2 of Range and Ranch Studies in Wyoming, of which No. 1 was Agricultural Experiment Station Bulletin 147.

Wyoming. Dept. of Agriculture. Wyoming agricultural statistics, No. 4, 1926. In cooperation with the Bureau of Agricultural Economics, U. S. Dept. of Agriculture.

Partial contents:

- County facts and figures
- Crops
- Livestock
- Honey
- Dairying
- Poultry
- Climatology
- Agricultural directory

U. S. DEPARTMENT OF AGRICULTURE PUBLICATIONS
Economic in Character

Compiled by Katharine Jacobs

Service and Regulatory Announcements (Agricultural Economics)

106 - Official standards of the United States for the inspection and certification of hay. Approved April 26, 1927. Issued August, 1927. 9p.

Bureau of Agricultural Economics. Mimeographed Publications

List of states which have standardized various types of fruit and vegetable containers with title and address of enforcing official. (Aug. 1927) 5p.

The outlook for winter wheat in 1927-1928. August 23, 1927. 3p.

Standard grades for Virginia fire-cured tobacco - U. S. type 21. August, 1927. 18p.

Standard grades for Virginia sun-cured tobacco - U. S. type 37. August, 1927. 18p.

Tentative standard grades for Maryland tobacco - U. S. type 32. August 1927. 17p.

United States standards for brown rice. September, 1927. 8p.

U. S. standards for garlic (1927) September 12, 1927. 2p.

Division of Cooperative Marketing

Beginnings of cooperative dairy organization. A preliminary report. [By Chastina Gardner] June, 1927. 16p.

The development of cooperative cotton gins in Georgia. A preliminary report, by H. F. Buchanan. August, 1927. 24p.

Development of cooperative cotton gins in northwest Texas. A preliminary report, by James S. Hathcock. June 1927. 30p.

Division of Cotton Marketing

Cotton bags in the wholesale grocery trade. A preliminary report, by Hugh B. Killough, Peter M. Strang and R. J. Cheatham. August. 1927. 9p.

Division of Crop and Livestock Estimates

August 1927 cattle outlook. August 12, 1927. 5p.

Estimates of crop land flooded and losses of livestock by Mississippi flood - May to July, 1927. [1927] 12p.

Lower Mississippi River flood, May - July, 1927. [1927] 5p.

Division of Farm Management and Costs

Statistical and graphic presentation of data relating to livestock production in the southeastern coastal plain, comp. by C. L. Goodrich. August, 1927. 53p.

Division of Farm Population and Rural Life

Rural life progress in the United States, ten-year period, 1917-1927.

Address by Dr. C. J. Galpin, delivered at the Tenth annual conference of the American country life association, Michigan state college, East Lansing, Michigan, August 2, 1927. [August, 1927] 6p.

Division of Fruits and Vegetables

Market prospects for main-crop onions. August 19, 1927. 8p. (Market news service)

Market Maine potatoes, summary of 1926 season, by H. E. Rutland. September, 1927. 40p.

Marketing New York cabbage, summary of 1926-27 season, by R. L. Sutton. July, 1927. 26p.

Issued in cooperation with New York State Department of Agriculture and markets.

Marketing northwestern apples, summary of 1926-27 season, by A. E. Prugh and L. B. Gerry. August, 1927. 50p.

Marketing the eastern shore Virginia, Maryland and Delaware sweet potato crop, summary of 1926 season, by W. G. Lensen. August, 1927. 26p.

Marketing western New York pears, summary of 1926 season, by R. L. Sutton and A. L. Thomas. July 1927. 18p.

Issued in cooperation with New York State Department of Agriculture and Markets.

Marketing Wisconsin potatoes, summary of 1925-26 and 1926-27 seasons, by G. D. Clark. August 1927. 41p.

Issued in cooperation with the Wisconsin Department of Markets.

Division of Livestock, Meats and Wool

Annual report of the Marketing livestock meats and wool division year ending June 30, 1927. August, 1927. 22p.

Director of Scientific Work

The relation of education and research to the rural problem, by A. F. Woods, director of scientific work. August 17, 1927. 11p.

Address before Institute of public affairs, University of Virginia, August 17, 1927.

Extension Service, Office of Cooperative Extension Work

Cooperative marketing in the United States. June 30, 1927. 11p.

(U. S. Dept. of Agriculture, Extension service. Office of cooperative extension work. Lantern-slide series 217)

Notes for use in presenting the subject were prepared by G. O. Gatlin, Bureau of Agricultural Economics.

Report of progress of farm-management extension work, 1926, by H. M. Dixon. [1927.] 6p.

PERIODICAL ARTICLES

Compiled by Louise O. Bercaw and A. M. Hannay

Agricultural Economics Research

Allen, E. W. The growth of economic research. (In Journal of Farm Economics, v. 11, no. 3, July, 1927, p. 346-351)

The writer discusses the growth of research in agricultural economics since the passage of the Purnell Act.

[Knight, H. L.] The improvement of research in rural economics and sociology. (In Experiment Station Record, v. 57, no. 1, July, 1927, p. 1-7)

An excellent survey of the present situation and the history of research in agricultural economics.

Orwin, C. S. The Agricultural economics research institute, University of Oxford. (In the Journal of the Ministry of Agriculture, v. 33, no. 12, March, 1927, p. 1103-1107)

An illustrated article by the Director of the Institute giving its history and a survey of its work past and in progress.

Agricultural History

Cauley, T. J. The cost of marketing cattle in the old trail days. (In Journal of Farm Economics, v. 11, no. 3, July, 1927, p. 356-360)

The writer comes to the conclusion that "contrary to the commonly expressed opinion, the railroads did not kill trail-driving through competition. Trail-driving ceased because the trail disappeared. It was over-run by grangers; barbed-wire fences crossed it; and the free grass was plowed up to make room for wheat, corn, and cotton."

Agricultural Programs

Grimes, W. E. Our shifting agriculture. (In Journal of Farm Economics, v. 11, no. 3, July, 1927, p. 333-339)

"The westward shifting of centers of agricultural production in response to changing conditions is an important factor in the present agricultural situation. Farmers operating under different conditions have responded in different ways to the changing economic forces affecting their businesses. More careful study of these responses and of the conditions producing them are needed. The writer heartily endorses Professor Black's proposal that 'The studies of farm people should be regional and should include a large number of regions in different degrees of economic progress.' It would be desirable to go even farther than Professor Black has indicated and work out programs for regions based upon the causes of changes and upon the trends that are under way. Such programs for specific regions will undoubtedly miss the mark at times, but it must be remembered that changes are made by farmers in accordance with their conception of what the program should be." - p. 338.

Business and Agriculture

Bean, L. H. Agriculture and the nation's business. (In Journal of Farm Economics, v. 11, no. 3, July, 1927, p. 340-345)

"The interrelationships between agriculture and industry are so diverse and numerous that many views - some of them misconceptions - are afloat, Agriculture is frequently given an importance in national welfare, depending on the individual viewpoint, which ranges all the way from a dominant factor to one of little influence or significance. The latter view is likely to be held by those whose interests do not bring them directly in contact with farmers, or who see in agriculture a declining element in our population as the country moves on to a greater degree of industrialization. Others, whose interests are intimately associated with the welfare of agricultural communities, are apt to think that the nation's business rises and falls with the ups and downs of the farmer. Among these are to be found country bankers, country editors, manufacturers and distributors of farm implements, machinery, fertilizer, commercial feeds, household goods for the farm home, and the like.

"The truth as to the importance of agriculture undoubtedly lies between these two extreme views, but the lack of detailed investigations into the many-sided interrelationships between farm production, prices and income, on the one hand, and commercial and industrial activity on the other, makes an adequate statement of the truth impossible. Over and understatements and misconceptions are therefore to be expected and guarded against.

"One of the common misconceptions is the assertion that general business activity depends on the prices received by farmers, that if prices are adequate, business is likely to be prosperous and if inadequate, business is likely to suffer."

Canada

Lattimer, J. E. Canadian farming since confederation. (In Journal of Farm Economics, v. 11, no. 3, July, 1927, p. 361-367)

China - National Economy

Sakuda, Shoichi. Some characteristics of the Chinese national economy. (In Kyoto University Economic Review, v. 1, no. 2, Dec., 1926, p. 128-154)

The author contrasts the Russian and the Chinese economy, the former being an outstanding example of "willed national economy," while the latter still merits the name of "natural economy" to all intents and purposes. "To put it somewhat exaggeratedly, social economy in China has always - at least, since the Chou Dynasty - been put under little political restraint, and it has gone on widening its scope and strengthening its foundations along purely economic lines and by natural processes ...The Chinese people are possessed of an economic system skilfully and matchlessly organized, and commensurate with the rich natural resources of their country. On the other hand, their political economy is as defective as their national economy is well organized socially." The author suggests that, if Chinese national economy is to develop into

"willed economy," politics and economics must be brought into close relationship by perfecting the systems of taxation and currency, by exploiting the natural resources of the country and increasing the means of transportation, and by developing industry.

Crops

Harger, Charles Moreau. The debt-paying possibilities of wheat. (In American bankers association. Journal, v. 20, no. 2, Aug. 1927, p. 108, 136, 137, 138)

"Just what is the power of wheat as a debt payer? In...[this] article Mr. Harger discusses that question and indicates that whatever the debt-paying power of wheat may be depends in the last analysis upon the business judgement and the industry of the wheat farmer. That business judgement is sometimes at fault he reveals by quoting the words of an officer of a Federal Land Bank who finds some farmers have mistaken the purpose of these institutions."

Knapp, Joseph G. The experience of Kansas with wheat pools. (In Journal of Farm Economics, v. 11, no. 3, July 1927, p. 318-332)

The first part of this article deals with pool beginnings in Kansas, part two with the critical period in the history of Kansas pools, and part three deals with late developments.

Norton L. J. Some recent changes in meat and feed crop production. (In Journal of Farm Economics, v. 11, no. 3, July, 1927, p. 303-317)

Riggs, Oscar W., and Hansen, Axel. What are the prospects of the great staples? Cotton, by Oscar W. Riggs; Wheat and corn, by Axel Hansen. (In Magazine of Wall Street, v. 40, no. 9, Aug. 27, 1927, p. 754-755, 800-801, 805)

"Peculiar interest attaches to crop prospects at this time in view of the marked change which has come over the agricultural situation in recent weeks. Low purchasing power of great areas in the South and West gives promise of improvement, thus alleviating one of the sorest spots in the business structure. Hence the analysis of the three leading commodities cotton, corn and wheat - presented in this article by two eminent authorities in their respective fields, should prove of inestimable value not only to those directly interested in these products but to economists and business men generally."

Working, Holbrook. Forecasting the price of wheat. (In Journal of Farm Economics, v. 11, no. 3, July, 1927, p. 273-287)

This paper which was read at the seventeenth annual meeting of the American Farm Economic Association held at St. Louis, December 30, 1926 "does not attempt to present a new method of forecasting wheat prices, but rather aims to summarize the principal bases for current price forecasts, to examine the function and value of each, and to make some contribution toward developing the methods for judging what price is justified by fundamental conditions as they appear at any given time."

Elasticity of Supply

Elliott, F. F. The nature and measurement of the elasticity of supply of farm products. (In Journal of Farm Economics, v. 11, no. 3, July, 1927, p. 288-302)

France - Agricultural Conditions

Augé-Laribé, Michel. La production agricole. (In Revue d'Economie Politique 41^e année, no. 2, Mar.-Apr. 1927, p. 541-555)

The author paints a gloomy picture of agricultural conditions in France in 1926, calling attention to a decrease in the production of grain, legumes, root crops, forage crops, vines, silk. The government continues to pass arbitrary measures for lowering prices, and its scheme of tariff revision retains export prohibition of agricultural products, ad valorem duties on their export, and an industrial tariff twice as large as the proposed agricultural tariff. Fortunately, the Tariff Commission has recognized the harmfulness of these projects, and has suggested some amendments, and the author sees some hope of a general change of viewpoint in the fact of the appointment by the International Economic Conference of a committee to examine agricultural questions.

Zolla, Daniel. Revue des questions agricoles. (In Revue Politique et Parlementaire, t. 131, no. 390, May 10, 1927, p. 299-306) L. C.

The author argues that the consumer ought to pay for agricultural products a price that will insure a fair profit to the farmer who is himself obliged to spend a large sum for everything he needs and uses. Production can be increased only when the return to the producer is adequate. Government fixing of prices is of no avail in solving the farmer's problem.

French Colonies. Census

Girault, Arthur. La population des colonies françaises en 1926. (In l'Economiste Français, 55^e année, v. 1, no. 22, May 28, 1927, p. 675-676)

Gives the result of the census of 1926 in French India, Reunion, Guadeloupe, French Guiana.

French Colonies - Economic Development

Pichot, Olivier. La mise en valeur de la Guadeloupe. (In l'Economiste Français, 55^e année, no. 26, June 25, 1927, p. 809-810, no. 27, July 2, p. 10-11)

An outline of the Governor's plan for the development of the resources of the French colony of Guadeloupe, including the encouragement of sugar cane and cotton cultivation and of forestry.

Germany - Agricultural Census

Erste Reichsergebnisse der landwirtschaftlichen betriebszählung 1925. (In Wirtschaft und Statistik, May, 1927, p. 394-408)
Census of farms and crops.

Germany - Agricultural Improvements

Herr, Dr. Die entwicklung des landwirtschaftlichen meliorationswesens in und nach dem kriege. (In Germany. Reichsministerium für ernährung und landwirtschaft n.f., bd. 6, hft. 1, 1927, p. 1-114)

An account of the various agricultural improvements that have been made in Germany since the war is followed by a brief outline of improvements in other countries. The author emphasizes the necessity for further effort in order to make Germany a self-supporting country as far as the necessities of life are concerned.

Germany - Agriculture and Horticulture Contrasted

Laupheimer, Gertrud. Versuch eines vergleichs landwirtschaftlicher und gärtnerischer hektarerträge. (In Germany. Reichsministerium für ernährung und landwirtschaft. Berichte über landwirtschaft, n.f., bd. 5, hft. 3, 1927, p. 470-487)

The author contrasts agriculture, including grain production and cattle raising with horticulture, including vegetable and fruit cultivation, and concludes that the latter yields more nutritive value per hectare with less expenditure of money and labor than the former and ought, therefore, to receive government encouragement with a view to decreasing importation and improving the trade balance of the country.

Germany - Standardization of Agricultural Products

Ritter, Kurt. Zur standardisierung landwirtschaftlicher produkte. (In Wirtschaftsdienst, 12 Jahrg., Heft 23, June 10, 1927, p. 853-856)

A plea for standardization of German agricultural products in order to compete in the market with those of other countries, such as the United States and Denmark.

Land

Nelson, Lowry. Early land holding practices in Utah, and problems arising from them. (In Journal of Farm Economics, v. 11, no. 3, July, 1927, p. 352-355)

Sturlaugson, Jonas. The size of landholdings in Wisconsin. (In Journal of Land & Public Utility Economics, v. 3, no. 3, Aug. 1927, p. 309-322)

"This article is based on a study of the size of landholdings in Wisconsin made by the writer a year ago for the Institute for Research in Land Economics and Public Utilities. The original plan was to include the states of Minnesota and North Dakota in this study, but time and facilities limited the study in Wisconsin. The study was made at the suggestion and under the guidance of Professors R. T. Ely and B. H. Hibbard."

Vanderblue, Homer B. The Florida land boom. (In Journal of Land & Public Utility Economics, v. 3, no. 3, Aug. 1927, p. 252-269)

This is part two of an article, the first part of which appeared in the May 1927 issue of the Journal of Land & Public Utility Economics.

Law and Agriculture

Donaghey, George W. The law created; the law must take away. (In Commerce and Finance, v. 16, no. 35, Aug. 31, 1927, p. 1737-1738)

"It must be plain to all that no plan devised by farmers can, by their effort only, ever be effective. It is known to all that existing economic conditions are created by laws that work contrary to the interest of agricultural producers, and it must be obvious to thinking men that a condition created by law can only be changed by law.

"We cannot overcome inequality - created by law - by any effort or act on the part of the individual affected. In order to bring about a change the law must be changed - or rather the same law that works to harmonize, stabilize and secure profits in other lines must be made to fit the producers of agriculture."

Livestock

Wood, T. B. The farmer's sheet-anchor. (In Nineteenth Century, v. 102, no. 606, Aug. 1927, p. 216-226)

"It is with some hesitation that I venture to add to the flood of literature which the present wave of agricultural depression has evoked. Being, however, neither a politician nor an economist nor a journalist, but a teacher and investigator with many years' experience of farming against my own cheque-book, it occurs to me that a survey of the livestock industry from my own point of view may possibly throw some light on that very important subject. I shall confine my survey to the livestock side of agriculture because I know more about livestock than about crops, and because the general trend of opinion and of events shows that the arable area is decreasing and the number of livestock is increasing."

Prices

Jardine, W. M. Stabilizing farm prices. (In Farm Journal, v. 51, no. 9, Sept. 1927, p. 13, 34, 69)

Russia - Economic Code

Gubsky, N. Economic law in Soviet Russia. (In Royal economic society. Economic journal, v. 37, no. 146, June, 1927, p. 226-236)

A brief outline is given of a few of the main points of the Soviet code in so far as they differ in principle from the usual standards of the European codes. "The system is still incomplete: some of its parts are not sufficiently worked out. It lacks unity, inasmuch as its various parts bear the imprint of different epochs and different economic concepts. It is very short...all land without exception is owned by the state and is therefore altogether exempt from the operations of the Civil Code." The land is given to the peasants free of charge and without time limit on condition that they subject it only to "economically rational use", and that they cultivate it personally. Leasing and the use of hired labor have recently been readmitted. The Dvor (household) still exists.

Russia - Grain Export

Brutzkus, Boris. Über die wirtschaftlichen und sozialen grundlagen der russischen getreideausfuhr. (In Germany. Reichsministerium für ernährung und landwirtschaft. Berichte über landwirtschaft, n.f., bd. 5, hft. 3, 1927, p. 393-437)

Before the war Russia was the most important grain exporting country in the world. The outbreak of the war disorganized her export trade which was further crippled by the revolution. In 1921 Russia even imported grain. In 1923 the government assumed control of the grain export trade, and in 1923/24 it regained some of its former dimensions. That was the last flicker before it expired. Since then the Soviet government has been unable to export grain without financial loss. The author attributes this phenomenon entirely to economic and social causes engendered by the war and the agrarian revolution in the first place, and then by the communist regime. The weakening of the power of the Soviet government, the change from direct to indirect taxation have helped somewhat to bring about the recovery of agriculture. But, as long as the government monopoly of foreign trade is maintained - and it is necessary to the life of communism - it is extremely unlikely, in the author's view, that the price of grain as purchased from the farmer will be such as to make export profitable.

Tenancy

Kuhlman, Gustav W. A study of tenancy in central Illinois. (In Journal of Land & Public Utility Economics, v. 3, no. 3, Aug. 1927, p. 252-269)

This analysis "is based upon a detailed study of one township, Hensley, in Champaign County."

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Europa year-book; an annual survey of economic and social conditions; a European directory and who's who in politics; trade, commerce, science, art, and literature 1927. Ed. by Michael Farbman, Ramsay Muir, Hugh F. Spender. London, Europa publishing co. ltd., G. Routledge & sons, ltd. [1927] 642 p. 250Eu7

Foster, William T., and Catchings, Waddell. Money... 3d ed., rev. Boston, and New York, Houghton Mifflin company, 1927. 409p. (Publications of the Pollak foundation for economic research no. 2) 284 F812 Ed. 3

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v. 2, pt. 1. Evidence taken in the Bombay Presidency.
v. 3 Evidence taken in the Madras Presidency.
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- Lodge, Eleanor C. The account book of a Kentish estate 1616-1704...London, Oxford university press, H. Milford, 1927. (On cover: British academy. Records of social and economic history, vol. VI) 532 p. 277 L82
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A signed review by L. H. Bean will appear in the November issue.
- Near East year book and who's who; a survey of the affairs, political, economic and social of Yugoslavia, Roumania, Bulgaria, Greece and Turkey...1927. London, The Near East, ltd. [1927] 943 p. 250 N27
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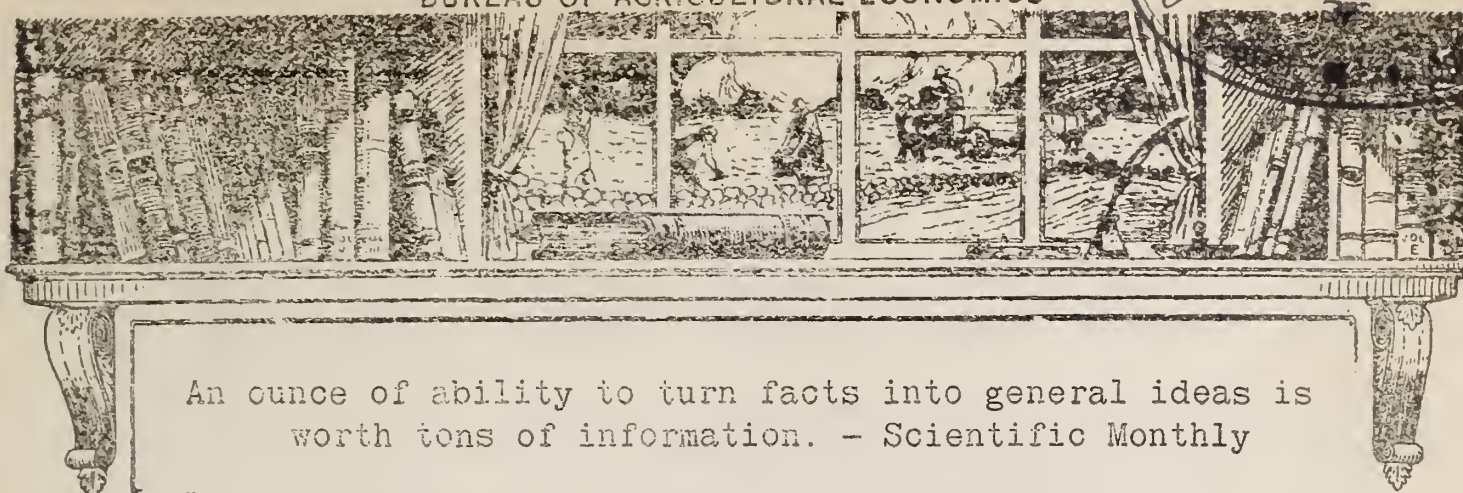


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73A9 AGRICULTURAL ECONOMICS LITERATURE

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS

MAR 9 - 1944



An ounce of ability to turn facts into general ideas is
worth tons of information. - Scientific Monthly

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Mary G. Lacy, Librarian
Bureau of Agricultural Economics

SIGNED REVIEWS

Mitchell, Wesley Clair. Business cycles: the problem and its setting. New York, 1927. 489p. (National bureau of economic research, inc. Publication no. 10)

In announcing Dr. Mitchell's new book, the National Bureau of Economic Research, of which Dr. Mitchell is a director, says: "In this volume of 512 pages, the first book on this subject since the publication of his pioneer work in 1913, Dr. Mitchell explains the processes involved in business cycles, shows how our present economic organization was evolved; describes how to use statistics on the study of business cycles, and how to use business annals, and finally combines the insights derived from business annals, theoretical explanations and statistical researches into a working concept of business cycles."

This volume, together with a forthcoming book on Business Cycles: The Rhythm of Business Activity, is intended as a rewriting of Dr. Mitchell's earlier outstanding book published in 1913, and embodies his conclusions based on extensive, additional and new statistical material which has become available during the past fifteen years. Judging from the first of these volumes, they will undoubtedly take their place as "classics" in the long list of literature on business cycles. The conclusions, which he calls "impressions", of his earlier study have not been altered as a result of the intensive work he has done in this field for the past four years, for he affirms "that business cycles consist of exceedingly complex interactions among a considerable number of economic processes; that to gain insight into these interactions one must combine historical studies with quantitative and qualitative analysis; that the phenomena are peculiar to a certain form of economic organization; and that understanding of this scheme of institutions is prerequisite to an understanding of cyclical fluctuations."

The method by which Dr. Mitchell leads the reader to accept this inclusive view of the nature of business cycles is interesting. In Chapter I, called The Processes Involved in Business Cycles, the reader is given not Dr. Mitchell's own version of these processes, but rather a review of twenty or more theories which have been presented by various writers to explain the recurrence of crisis, depression, revival, and prosperity, each of whom stresses some single factor such as weather, oversaving, overconstruction, overproduction, overexpansion of credit, or inadequate consumer incomes. From these reviews, presented without adverse criticism, the reader is led to infer that there is a measure of truth in each theory, and the way is cleared for the author to call these statements of theories "the processes involved in business cycles." The succeeding chapters consequently call for no quarrels with any theory, but rather an attempt to see how the various theories are related to each other, and how out of their diversity may be developed a systematic concept.

This leads the author into a review of the economic organization with the conclusion that business cycles are characteristic of the money

economy and arise where production by business enterprises rather than by families is highly developed, and that the activities of a money economy center around the making of profits. The pursuit of money profits is the thread on which the various causes of business cycles are to be strung in the second volume to be published next year, and thus the reader's interest in the balance of the story is effectively aroused. Inasmuch as the second volume will undoubtedly bear the same mark of scholarly and thorough work as does the present volume, the person interested in business cycles will do well to watch for the announcement of *The Rhythm of Business Activity* but in the meantime he should prepare himself for greater enjoyment of it by first reading *The Problem and Its Setting*, for a clear statement of (1) the processes involved in business cycles, (2) the relation between economic organization and business cycles, (3) the contribution made by statistics to the present knowledge of business fluctuations, and (4) the contribution made in this field by business annals, or compilations of historical data on business conditions in various countries. With the belief that the margin of error will be small, the reviewer forecasts that any person interested in business cycles will derive much light and satisfaction from the reading of this and the forthcoming work of Dr. Mitchell. -
L. H. Bean

Frauendorfer, Sigmund von. Sind bauernbetriebe kapitalistische unternehmungen? (In *Landwirtschaftliches Jahrbuch für Bayern*, 17 Jahrg., numb. 3/4, 1927, p. 164-173) 18 L24

Translated by Theodor Holm.

After showing that the technic of farm management has been worked out, in the main, for large scale management the author states that "agricultural management doctrine" has neglected the peasant farmer in the formulation of its principles. Recently, however, a change has come about and much interest is now shown in Germany and elsewhere in small scale or peasant farm management, which statistics show comprises about 90 per cent of the agricultural area in South Germany. The question asked in the title "Are peasant managements capitalistic enterprises?" cannot be answered without some definitions of the concepts of peasant-management and also of capitalistic enterprises. We quote:

"The official statistics use the size of the managed area as the distinguishing characteristic of the peasant-managements. The managements of 2 - 5 hectares are called small peasant-managements, those of 5 - 20 hectares, middle, and those of 20 - 100 hectares large peasant-managements ... However, numerous authors claim that the use of the dimension of the areas as a criterion of the agricultural classes of managements is too external and too unreliable to be used as a means of statistical calculations. There are undoubtedly numerous managements of from 2 to 100 hectares, which we cannot consider as peasant-managements. Highly intensive managements in fertile districts of the size of only 60 - 80 hectares may frequently bear evidence of large-scale management. On the other hand, in barren mountain districts, managements of more than 100 hectares may well be classified as peasant-managements. Managements of less than 2 hectares total area, may, when used for gardening, be referred to as peasant-managements under certain circumstances. We must therefore look for a better criterion than the

dimension of the area.

"The characteristic situation of the family of the proprietor in peasant-managements has often been used as a criterion, and the term 'family-management' should be identic with peasant-management. Tschajanow has recently used this idea as the point of issue in his Doctrine of Peasant-Management. He identifies peasant-management as a management in which no wages are being paid, and he uses the capitalistic management as the exact opposite. Such classification may be justified in Russian conditions, but it is too narrow for other nations, notably our German peasants. We may here insert the question, whether peasantry is a concept that can be applied and understood internationally. If we use the term peasantry in the sense of our agrarian-historians, and if we maintain its historic development as an essential criterion, we must then forego the use of this term in a general manner. For there are large districts in the world where peasants are not known in that sense; the colonial territories especially are among these. The concept, peasantry, must also be rejected in old countries where a young class of agricultural management leaders have brought about modern interior colonization ... It is not to be understood from a management point of view why, for instance, a Danish landowner shall be called a peasant, but the owner of an American family-farm not so, while both in their management capacity show the same wide distance from a Russian peasant... The conception of peasant-management as that of a family may help us a good deal, but the expression must not be used too narrowly if it is to be generally valid. The presence of servants cannot prevent us from calling the management peasant-management. Furthermore the temporary or continuous employment of day-laborers makes no difference, so long as the proprietor-family is the back bone and foundation of the total labor-constitution in the sense that bodily collaboration is given.

"Some limit must also be drawn in other directions. There are, in South Germany especially, innumerable managements which are combined with extra earnings that are not in the scope of agricultural management. Shall we or shall we not include these managements in the peasant-managements? The decision may be made depending on how far agriculture may be considered as the main source of support to the whole family. If such be the case, there seems no necessity for separating managements with extra earnings from those of the peasants ...

"We exclude rented land of any size from the category of peasant managements for the reason that the renting condition includes several special problems in the line of management, which makes it desirable to treat it separately ... It is also readily appreciated that a peasant-management may never be superintended by a paid director without losing the most characteristic criterion of its special type.

"These criterions described above, referring to the peasant-managements, are to be considered with regard to the size of the management; we do not mean the area alone, but also the total capital invested. Taking into consideration all these points, we arrive at the following definition of the concept, which from a linguistic viewpoint may seem inconvenient, but which has the advantage of defining the nature of the peasant-management very clearly from the purely economic point of view. A peasant-management thus means an agricultural management, which is so limited as to area and capital

investment, that it sufficiently supports the owner and his family, but only by means of self-management and continuous bodily collaboration, but which, on the other hand is large enough to maintain the agriculture and yet permit of some extra earning, without permitting the practice of agriculture to lose its character as the main occupation of the proprietor family."

The author then explains fully his reasons for omitting from this definition any form of the word "capital" or "capitalistic" and defines what he believes to be the meaning of these variously used words, quoting from several economists of note. He then discusses the term "enterpriser" and states that "the enterpriser ... comprises three groups of people; the enterpriser, the capitalist working for interest, and the laborer for wages. The simple acquisition management differs from the enterprise by using essentially only own labor and own capital (Pohle.) Very significant is the characteristic division, suggested by Liefmann, of acquisition management and consumption management by the capitalistic enterprise. To this must be added the endeavor to estimate all the expenses in money ...

"The characteristic of the peasant in his management consists in his function as the first and most important working power. The peasant does not stand like an object opposite his management, but he stands in the center of it. The working power of the peasant is at the same time the most important means of his management. The family of the typical enterpriser has nothing to do with the management, and is in a position to devote its working power to outside enterprises, whereas, the family of the peasant, especially his wife, is the most important complement to the working power of the leader of the management, and stands consequently also in the center of the management. It is entirely impossible to imagine a peasant-management without a peasant family, while it seems very possible that a well organized enterprise may continue its activity for a while in the absence of the enterpriser. We may say that the typical enterpriser is mentally, but not really personally related to his management, and that he therefore considers this as a mere object. His interest for this object disappears, as soon as his aim - the acquisition of some surplus above the current rate of interest - becomes a failure. The fact that the peasant produces with his own hand in the management, has a great influence upon his opinion about the advantageousness of labor to be undertaken in the management."

The author then points out that the capitalistic point of view as to labor is utterly different from the peasant manager's point of view. In the former the value of the labor is measured in terms of money, in the latter it is measured only in terms of its usefulness. This explains the willingness of the peasant manager to work extraordinarily long hours in the harvest period because the value of getting the harvest in while it is in prime condition and the weather good is fully appreciated. On the other hand much of the so-called laziness among peasants may be explained by the current saying "the work is not worth the trouble." It is freely conceded that this "subjective" attitude towards work may be founded in wrong assumptions and may be a hindrance to the progress of peasant-management but it must be recognized that it is most unlikely that the peasant will ever be educated to a rational method of management in a capitalistic sense "because the peasant-management psychology rests upon

the physiologic symptoms of labor fatigue which have the effect of a natural law."

"Our opinion about the special position of the peasant-management is also supported by some other points. According to Liefmann the valuation of all expenses in money is a characteristic of the capitalistic enterprise. The attempt may be made and is being made to analyze the peasant-managements to the smallest detail. But even if such bookkeeping may be instructive and useful for conclusions in the line of agriculture, we must not forget that the whole accounting is artificial, because the most important factor, the working power of the peasant family cannot possibly be valued in money. It is incorrect to believe that we may arrive at a money-expression for the family work, by comparing the wages actually paid to boys or day laborers. Peasant work cannot be bought, and therefore no market price can be given in the calculation. It seems very doubtful whether we may regard the work done in his own interest as expense, as we do with material expenses. Would it not be better as Tschajanow proposes, to regard the complete amount of labor as pure gain? We shall leave this question open."

The author proceeds with the argument that there are many goods raised and consumed in peasant-management which cannot be valued in money. As the final proof of the non-capitalistic character of peasant-management the author shows the impossibility of making a clear distinction between house economy and agricultural management and cites as an example the peasant wife whose household management and work outside the house are essentially one.

These discussions bring the matter to the point where a negative answer must be given to the question of the title. It is realized, however, that the definitions of terms offered by the author must be accepted if his proofs are to stand. It is also realized that peasant-management is a decidedly peculiar management which deserves an intensive, separate, scientific treatment. Peasant-management is a fundamentally different concept from that of the "enterpriser" or capitalistic management. It is not a question of size or degree but a difference in the organism itself.

Mary G. Lacy

Salazar y Pons, Avelino. Los arrendamientos de fincas rústicas. Madrid, Talleres Volvntad, 1926. 127p. 30.5 Sa3

An interesting and detailed discussion of legal provisions and conditions arising from common practice governing the leasing of arable land and livestock in Spain. Four systems are discussed. According to the first, the lessee pays a fixed price in cash or in kind or in both for the use of permanent property. In the second case, a partnership is entered into. Instead of a fixed rent, a proportionate amount of the profits is paid by the lessee, and, in some cases, the landlord agrees to share in the expenses of the working of the farm. The third method is to hire an overseer and laborers. A man may contract to lend his personal services and the use of his livestock, with or without machinery and tools for a fixed salary, for a fixed or unlimited period of time or for a definite piece of work. And, fourthly, a man may contract to do a certain piece of work for a lump sum, supplying his labor, and, in some cases, the materials necessary to complete the work. A. M. Hannay

DESCRIPTIVE NOTES AND ABSTRACTS

Agricultural History

The Agricultural History Society has issued two numbers of its quarterly journal entitled *Agricultural History*. The first of these, dated January, 1927, contained an article by E. Merton Coulter entitled *The Movement for Agricultural Reorganization in the Cotton South during the Civil War*, and the second dated July, 1927, contains *Some Historical Relations of Agriculture in the West Indies to that of the United States*, by Dr. C. A. Brown, and *Egyptian Agricultural Labor under Ptolemy Philadelphus*, by William Linn Westermann. *Agricultural History*, although planned as a quarterly will be issued only twice in 1927. Dr. C. C. Stine of this Bureau is editor.

Colorado. State agricultural college. *History of agriculture in Colorado; a chronological record of progress in the development of general farming, livestock production and agricultural education and investigation, on the western border of the Great Plains and in the mountains of Colorado, 1858 to 1926*, by Alvin T. Steinel, D. W. Working, collaborator. [Fort Collins, 1926] 659p. 30.9 C71

This notable contribution to the agricultural history of the United States contains a wealth of material in its fifteen chapters. One of these is devoted to the economic development of the agriculture of the state of Colorado and gives a list of the marketing associations in the state which are on a cooperative basis, with a history of several of them from their foundation to the present time. Another chapter is devoted to the history of sugar beet production and still another to the range livestock industry. The first chapter in the book is entitled *Beginnings of Colorado Agriculture*. It was written by D. W. Working and contains much that is of interest in "the period of the explorers" beginning with Lieutenant Zebulon Montgomery Pike, who journeyed up the Arkansas in the fall and winter of 1806 and across the mountains from Pike's Peak to the San Luis Valley in January, 1807. Pike apparently saw nothing of agricultural promise, but later travellers, such as Long and Fremont and others less well known, did make observations of real agricultural value according to Mr. Working. Quotations are given from the diaries of these travellers and there is an account of the first permanent agricultural settlement at Bent's Fort. The work is well illustrated and in spite of the fact that the records of the early years are fragmentary and incomplete the book is a worth-while contribution by the State Agricultural College to the semi-centennial celebration of Colorado's statehood, and reflects much credit upon that institution as well as upon the authors and the State Board of Agriculture which authorized the undertaking.

Glantz, Gustave. *Ancient Greece at work. An economic history of Greece from the Homeric period to the Roman conquest*. New York, Alfred A. Knopf, 1926. 402p. (History of civilization, ed. by C. E. Ogden) 277 G51

This volume is one of the series entitled *The History of Civilization*, of which *Ancient Rome at Work* by Paul Louis was noted in *Agricultural Economics Literature* for October. The author divides the economic

history of Greece into four periods (1) the Homeric, (2) the Archaic, (3) the Athenian, and (4) the Hellenistic. In parts 3 and 4 there are chapters on Landed Property and Agriculture in which will be found information on the distribution of the land, the rural population, the food problem of Greece, and related matters.

Woodward, Carl Raymond. The development of agriculture in New Jersey, 1640-1880; a monographic study in agricultural history. New Brunswick, N. J. New Jersey agricultural experiment station, Rutgers university, 1927. 321p. 50.9 787

This well-organized history of agriculture in New Jersey is an invaluable contribution to the history of agriculture in the United States. The author, in his foreword, states that it has been the purpose of the study "to determine, to describe, and in some degree to evaluate, the educational influences, both formal and informal, that have affected the development of agriculture in New Jersey." An idea of the wealth of material it contains may be gathered by noting some of the chapter headings. Agricultural Leaders in the Eighteenth Century, which is the heading of chapter two, contains delightful sketches of the agricultural interests and pursuits of Benjamin Franklin and his son William Franklin, the last of the colonial governors of New Jersey, Col. George Morgan of Princeton and Col. John Stevens both officers in the Revolutionary army and both growers of alfalfa, and André Michaux the founder and director of the Frenchman's Garden at Bergen, now Jersey City, and his countryman J. Hector St. John de Crevecoeur, whose Letters from an American Farmer was first published in England in 1782.

There is a chapter on early agricultural fairs and societies and another on farmers, almanacs which are full of interest. Other chapters are devoted to agricultural periodicals, James J. Mapes and his school, agricultural legislation and the New Jersey State Agricultural Society. The history of the development of agricultural education in the state is carefully traced in the later chapters and there are valuable appendices which bear mute witness to an enormous amount of painstaking work on the part of the author.

Agriculture and the International Economic Conference

U. S. Dept. of agriculture. Bureau of agricultural economics. Division of statistical and historical research. Agriculture and the World economic conference at Geneva. [Washington, D.C.] Sept. 1927. 13p. (Report F. S. 36) 1.9 Ec752

The extracts below are taken from this report:

"The World Economic Conference, which met in Geneva in May, 1927, was attended by representatives of 50 countries. Its primary object, as laid down by the President of the Conference, was to discover and analyze the causes of the economic ills prevalent in the world and to attempt to find remedies therefor. It was hoped thus to promote world peace as well as prosperity. The report of the Conference is divided broadly into two parts, the first covering a general review of the world economic position and the second dealing specifically with the three subdivisions of commerce,

industry and agriculture. It is of particular significance that here, for the first time, as President Theunis, Belgium, remarked, agriculture was represented side by side with industry and commerce in such a way that it can take its place in a general review of the economic situation in the world...

"In the introduction to the section of the report dealing with agriculture, certain general propositions are laid down. In the first place, it is pointed out that agriculture is the occupation of the majority of the world's workers and that the exchange of its products for those of industry form the basis of world trade. Particular attention is called to the interdependence existing between the three main economic classes, agriculture, industry and commerce, and the statement is made that one class cannot expect to enjoy lasting prosperity independently of the others. This is believed to be so because agriculture furnishes much of the raw material and foodstuffs upon which the industrial population relies, and provides also the principal market for industrial products. It is further claimed that the economic depression in agriculture is characterized by a 'disequilibrium' between the prices of agricultural products and those of manufactured products and that that situation has been aggravated by the difficulty of obtaining credit at normal rates and by a great increase in fiscal charges. The conclusion then is reached that 'unless practical measures are taken to restore price equilibrium, it is to be feared that sooner or later there will be a diminution in agricultural production detrimental to the welfare of mankind.'

"The documentary material submitted to the Conference supports the fact of an agricultural depression and points to the existence of a price 'disequilibrium', but it is not possible to find in the final report of the Conference a definite and specific statement as to what are the underlying causes of this depression. It apparently may be inferred, however, from various more or less indirect statements, that in the opinion of the Conference the basic cause of the agricultural depression relates to the underconsumption of agricultural products, caused largely by the inadequate demand in European industrial countries, rather than to overproduction. This conclusion seems to have been reached in spite of the fact that documents submitted to the Conference indicated that the world production of foodstuffs and raw materials was from 16 to 18 per cent greater in 1925 than in 1913, while the world population was only about 5 per cent greater.

"Certain general recommendations are made by the Conference in the form of resolutions which are intended to indicate the means by which agriculture may be made more prosperous. In considering these resolutions it is necessary to bear in mind the fact that they are not binding and that there is no official agency authorized to put them into effect. It was hoped that they would serve as practical suggestions which might be applied by or through the League of Nations or the various Governments represented at the Conference...

"The last of the special resolutions in the report on agriculture deals with agricultural statistics and points out the present incompleteness of such data. In order to provide a basis for the analysis of the economic problems of agriculture, it is recommended that a committee of experts be established to study and prepare 'an exact system of farm accounting.'

The Conference points out the need for better service on periodical agricultural statistics, especially as regards livestock and animal products, and commends the plan of the International Institute of Agriculture for a world agricultural census. Provision should be made for the speedy transmission to agriculturalists of information on harvests, stocks and the movement of different commodities. Indexes of comparative prices of agricultural and industrial products and of the principal elements of the costs of production of agricultural products are stated to be of great value. The attention of the governments of the various countries is called to the desirability of making a general inquiry into the present status of agriculture and of looking into 'the economic, social, financial and technical conditions of agriculture, the study of which will permit further progress to be made.'

The full text of the general and special resolutions on agriculture submitted to the conference by the agricultural committee is given.

Cooperative Elevators

Metzger, Hutzell. The economic aspects of local elevator organization. [n.p., 1926] 149p. Typewritten 59 M561

Thesis (Ph.D.) - University of Minnesota. Bibliography: 3 p. at end.

"The purpose of this thesis is to point out some of the economic factors pertaining to the organization of farmers' cooperative elevators, the variations which exist in the organization and the causes and results of these variations. While the present organization will be analyzed this analysis is useful only in so far as one is able to visualize from it the more ideal organization in the light of the problems of the elevators as they exist today.

"The method of approach has been to make a survey of a group of farmers' cooperative elevators in Minnesota, securing data on inputs of the various factors of production and the output of the business for a given year, by means of a visit to each elevator and a day or more spent in getting first hand information. From these data detailed costs have been calculated in order that the variations in costs might be studied and their causes analyzed. For historical data, the annual reports of the Minnesota State Railroad and Warehouse commission have been utilized. The remaining data which comprise the greater part of the thesis are those secured in the field and not from bulletins, reports or any secondary source." - Introduction.

"The final measure of the efficiency of the economic organization of an elevator is the cost at which it can give a service... The volume of business handled by an elevator is the most important factor determining the variations in costs among elevators. Below 125,000 to 150,000 bushels volumes the costs per bushel for handling grain become greater at a rapidly increasing rate as the volume of business becomes smaller. As the volume, above 125,000 bushels becomes larger the cost per bushel continues to decrease but at a diminishing rate...

"With the exception of volume of business, labor and management costs are the most important factor in causing variations in costs and one that can be changed most rapidly. Labor and management costs also form a

greater proportion of total costs than any other item. For a given volume these costs must be kept at a minimum...

"Economy in equipment is possible by using the correct size for the probable volume and not purchasing equipment that is seldom used, such as the 16 idle cleaners found in the 49 elevators of this study...

"Renting an elevator site is cheaper than owning it, for the railroad will absorb part of the cost of taxes and interest on the investment... The handling of a large number of sidelines, especially by a man inexperienced in merchandising is likely to prove unprofitable... Most elevators cannot afford to hire a full time bookkeeper but managers need a more adequate knowledge of bookkeeping." - Conclusion.

Institute of Politics

Institute of politics, Williams college. Report of the round tables and general conferences at the seventh session. Edited by Richard A. Newhall. Williamstown, Mass., 1927. 285 p. Mimeographed 280.9 In72

This volume contains a synopsis of the Round Table and General Conference discussion at the Institute of Politics on An American Agricultural Policy, with syllabus and bibliography. The chairman of the Round Table was Mr. Henry A. Wallace and the Secretary, Col. Clarence Ousley.

New Economic Series

J. M. Keynes, Secretary of the Royal Economic Society (London) has announced that the council of that Society has made arrangements for cooperation with the London and Cambridge Economic Service whereby certain additional publications will be supplied to subscribers as a part of the regular service without additional charge. These will consist of about six memoranda a year and will include a quarterly statistical bulletin on the general economic position of Great Britain. Three of these memoranda have been received in the library as follows:

no.1, Pigou, A. C. The economic position of Great Britain. July, 1927. 29p. 280.9 R81M no.1

no.2, Report on current economic conditions. July, 1927. 23p. 280.9 R81M no.2

This is the quarterly statistical bulletin mentioned above.

no.3, Keynes, J. M., and Rowe, J. W. F. Stocks of staple commodities. Sept. 1927. 23p. 280.9 R81M no.3

Kiel. Universität. Institut für Weltwirtschaft und Seeverkehr. Wissenschaftlicher klub. Kieler vorträge ... no.16-22. Jena, 1926-27.

This series is being received currently in the library and the numbers noted below are now available:

no.16. Beckmann, Fritz. Die internationale agrare arbeitsteilung Europas. 24p.

Reviewed in Agricultural Economics Literature, March, 1927, p.53.

no.17. Kuske, Bruno. Die historischen grundlagen der weltwirtschaft. 30p.

An outline of the basic principles underlying the historical development of international economic interdependence.

no.18. Schlenker, M. Die eisenindustrie in der welt unter besonderer berücksichtigung des internationalen eisenpaktes. 34p.

A survey of the iron industry of the world, with special reference to the international iron agreement.

no.19. Saitzew, Manuel. Horizontal und vertikal im wandel der letzten jahrzehnte. Begriffliches, tatsächliches, problematisches. 36p.

A discussion of organization from a social and economic standpoint.

no.20. Skalweit, August. Die wirtschaftliche emanzipation südamerikas. 27p.

An outline of economic conditions in South America which indicates that, while South America undoubtedly has a future, no such speedy economic expansion should be looked for as has taken place in the United States since the war.

no.21. Birck, L. V. Technischer fortschritt und überproduktion. 26p.

A discussion of the views of various economists on the effect of technical progress on production and its relation to manual labor.

no.22. Susat, W. Über die beziehungen zwischen aussenhandel und volkswohlstand. 24p.

The author argues that an import surplus bears no relation to diminution of popular prosperity, just as an export surplus bears no relation to increases of popular prosperity.

Village Studies

Brunner, Edmund deS. Village communities. New York, George H. Doran company [1927] 244p. (Institute of social and religious research. American village studies. E. deS. Brunner, director) 281.2 B83V

"This volume is the last of a series of five embodying the results of a national study of the agricultural village and its community in the United States made by the Institute of Social and Religious Research during 1923, 1924 and 1925. [The other volumes are A Census Analysis of American Villages, American Villagers, United Churches, and American Agricultural Villages.] The first part of the book summarizes the results of the entire study. The second part contains individual studies of eight of the 140 villages surveyed. Obviously, in a summary it has not been possible to give all the data for all statements made. The data will be found in the other volumes of the series, to which frequent reference will be made.

"For the purposes of this study, an agricultural village was defined as an incorporated place whose population ranged from 250 to 2,500, whose location was in a strictly farming area, and whose chief function was to act as a service station to the surrounding countryside. Purely industrial villages, such as those found in the coal regions or in cotton-mill areas, and villages in resort or suburban communities, were excluded from the investigation.

"The data used in this study were gathered from two sources; from unpublished United States' census figures secured through the cooperation of the Director of the 1920 Census and Dr. Charles J. Galpin, of

the U. S. Department of Agriculture, and from actual investigations of villages made by trained field workers. The villages to be surveyed were chosen only after preliminary investigation and in coöperation with state agencies, such as colleges of agriculture and boards or departments of education and agriculture. The study was limited to incorporated villages, because the census data could not be obtained separately for unincorporated villages."

"1. The study was conducted in a field of social research where previous contributions were both few in number and limited in geographical extent. This investigation has been national in scope; and it is believed that the volumes in this series, taken together, furnish the beginnings for a sociology of village life.

"2. The tabulation of the census material on the 177 villages from which the 140 studied on the field were selected, is a clear gain. Never before has it been possible to secure, for this type of community, tabulations of census material on age- and sex-distributions, nativity, occupation, marital status, school attendance, and the other items now made available through the courtesy and coöperation of the Census Bureau.

"3. Furthermore, so far at least as the writer knows, it has not previously been possible to combine on so large a scale, and on a national basis, census material and field data on individual rural communities. The handling and correlating of these two sets of data raised some interesting methodological problems...

"4. The technique developed in dealing with the relatively simple problems of village life, such for instance as the finding of a wealth index, may perhaps permit of expansion, and then of use in the approach to more complex social organizations such as the town or city.

"5. This study is a first, not by any means a final, word on the American agricultural village. It is more in the nature of a reconnaissance. In no one state has the sample of villages been large...

"6. The findings of this investigation may be of value to educational and religious administrators, social organizations, government agencies and business concerns ready to found policies upon the results of research; for this investigation has at least produced some certainty where before there was conjecture; it has replaced some misconceptions by facts."

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Individualism in Politics and Economics

Philosophy of individualism; a bibliography. With an introductory essay on individualism in politics and economics. [London] The Individualist bookshop limited, 1927. 95p. 241.3 P54

Rural Life in Literature

- Bordwell, Clara C. Rural life in American literature 1921-1926; a contribution to a bibliography. Madison, June, 1926. 15p. Typewritten.
"Submitted as one of the requirements for the diploma of the Library school of the University of Wisconsin."
- Haxby, Anne C. Rural life in American literature; a contribution to a bibliography. [Madison, Wis.] Library school, University of Wisconsin, June, 1921. 14p. Typewritten.
- Ringo, Lois M. Novels of rural life in England and other European countries; a contribution to a bibliography. Madison, June, 1927. 32p. Typewritten.
"Submitted as one of the requirements for the diploma of the Library school of the University of Wisconsin."

STATE PUBLICATIONS

Compiled by Mary F. Carpenter

Alabama

Alabama's marketing policy. (Ala. Polytechnic Institute. Ext. Serv. Circ. 100, 1927)

This leaflet describes the project of the Alabama Extension Service in cooperation with the Alabama Farm Bureau Federation for marketing farm products in Alabama.

Connecticut

Davis, I. G., Waugh, F. V., and McCarthy, Harold. The Connecticut apple industry. (Sterrs Agr. Exp. Sta. Bul. 145. 1927)

"This study has been made in conjunction with similar studies in four other New England states."

Delaware

Tomhave, A. E. and Mumford, C. W. The use of artificial lights on white leghorn pullets to increase winter egg production. (Del. Agr. Exp. Sta. Bul. 151. 1927)

The authors believe that "artificial illumination aids in making the production curve approach more nearly the price curve during the winter months."

Idaho

Atkeson, F. W., Fourt, D. L., Sulerud, G. L., and Critchfield, E. H. The dairy situation in Idaho. (Idaho. Agr. Exp. Sta. Bul. 152. 1927)

Part II of the series called "Idaho Agriculture", of which Part I is "Farming business" and Part III is "The potato situation in Idaho."

Illinois

Illinois. Agricultural Experiment Station. A year's progress in solving some farm problems in Illinois. Annual report ... for year ended June 30, 1927.

The report on farm management investigations, 1926-27, p.165-195, includes studies of factors which influence farmers' earnings, with tables compiled from business records kept on Illinois farms.

Results of investigations in marketing and land tenure are given on p.195-204.

Iowa

Robotka, Frank. Financial records for country creameries. (Iowa. Agr. Exp. Sta. Circ. 106. 1927)

"The system described... is the result of experimentation under actual operating conditions in Iowa and of the writer's intimate contact with creamery problems extending over a period of years."

Kansas

Kansas. State board of agriculture. Report ... December, 1926, devoted to Kansas statistics.

Includes the annual crop and livestock figures for acreage, production, and value for 1926, and also a table showing quantities and values of various crops from 1907 to 1926.

Minnesota

Price, H. B., and Sprague, G. W. Co-operative egg and poultry assembling units in Minnesota. (Minn. Agr. Exp. Sta. Bul. 233. 1927)

The authors have attempted to discover the factors affecting the efficiency of these units "to determine the relative importance of the factors, and to point out, wherever possible, how greater efficiency may be secured." Emphasis has been put on costs of operation and on quality of eggs marketed.

Mississippi

Long, L. E., and Reynolds, H. W. Progress report on cost of production route in Choctaw county, Mississippi, 1926. (Miss. Agr. Exp. Sta. Bul. 243. 1927)

"This is the third annual report on this study. Data for the calendar years 1924 and 1925 are contained in bulletins 228 and 237 respectively."

Missouri

Garlock, H. M., and Burch, J. W. Producing and feeding beef calves. (Mo. Univ. Col. of Agr. Ext. Serv. Circ. 186. 1927)

This has some data on cost of production.

Montana

Bell, E. J., jr. Larger markets for Montana wheat. (Mont. Agr. Exp. Sta. Circ. 135. 1927)

New York

Clark, A. W. Composition and cost of commercial feeding stuffs in 1926. (N. Y. Agr. Exp. Sta. Bul. 545. 1927)

Van Wagenen, Jared, jr. The golden age of homespun. (N. Y. Dept. of agr. and markets. Agr. Bul. 203. 1927)

The author says in the introduction "We had in New York State a full century ago an agricultural civilization which however wanting it may have been, nevertheless seemed good and satisfying to the men and women of that time. I have tried to here preserve - before the memory and traditions wholly perish - the farm life, the household handicrafts and the rural occupations of that bygone era."

Ohio

Henning, G. F. Market movements of livestock in Ohio. (Ohio. Agr. Exp. Sta. Bul. 409.. 1927)

Information has been secured and brought together in this bulletin regarding the disposition and slaughtering of livestock produced in Ohio and "certain production factors concerning livestock producers...as they may be of general interest to livestock farmers."

Oklahoma

Speakers summary for Oklahoma cotton acreage reduction campaign. (Okla. Agr. and Mech. Col. Ext. Div. Circ. 235. 1927)

The points to be stressed have been summarized in this leaflet under the following headings: I. The situation, II. The remedy, III. Why a campaign?

Oregon

Investigations on the harvesting and handling of Bosc pears from the Rogue River Valley. (Oreg. Agr. Exp. Sta. Bul. 228. 1927)

Part I, Harvesting and storage at shipping point, is by Henry Hartman and F. C. Reimer, and Part II, Transportation and storage following eastern shipment, is by J. R. Magness and M. H. Haller of the Bureau of Plant Industry, U. S. Dept. of Agriculture.

Wiegand, E. H. Walnut drying and packing in Oregon. (Oreg. Agr. Exp. Sta. Bul. 227. 1927)

Pennsylvania

Rules and regulations establishing standard grades for farm products in Pennsylvania. (Pa. Dept. of Agr. Gen. Bul. 450. 1927)

South Dakota

Bonnen, C. A., and Hutson, J. B. Profitable farming systems for East Central South Dakota. (S. Dak. Agr. Exp. Sta. Bul. 226. 1927)

"The study was undertaken jointly by the Department of Farm Economics of the South Dakota Agricultural Experiment Station, the South Dakota State Department of Agriculture and the Bureau of Agricultural Economics U. S. Department of Agriculture."

Wisconsin

Montgomery, D. E. Co-operative oil marketing in Wisconsin and Minnesota. (Wis. Dept. of Markets. Bul. v.8, no.4, 1927)

U. S. DEPARTMENT OF AGRICULTURE PUBLICATIONS Economic in Character

Compiled by Katharine Jacobs

Circulars

16. Some economic aspects of the marketing of milk and cream in New England, by William A. Schoenfeld. October, 1927, 73 p.

Office of Experiment Stations

Report on the agricultural experiment stations, 1926, by E. W. Allen and W. H. Beal. 1927. 122p.

Bureau of Agricultural Economics. Mimeographed Publications

Division of Cotton Marketing

Cotton culture and marketing in the United States, by B. Youngblood... Address delivered before the Institute of politics, Williams College, Williamstown, Massachusetts, August 17, 1927. [1927] 9p.
The research program of the Division of cotton marketing, by B. Youngblood. Sept. 1927. 9p.

Division of Dairy and Poultry Products

Better poultry and egg statistics; an address by Rob R. Slocum... before the National poultry, butter and egg association, Louisville Ky., October 11, 1927. 9p.

Poultry and egg standardization; an address... by Roy C. Potts... before the National poultry, butter and egg association, Louisville, Ky. October 11, 1927. 6p.

Division of Fruits & Vegetables

Apple situation in 1927. [Sept. 24, 1927] 10p. (Market news service)
Marketing Arizona lettuce, summary of 1927 season, by A. E. Prugh. September, 1927. 22p.

Marketing apples in the Potomac - Shenandoah - Cumberland Valley district, summary of 1926 season, by E.R. Biddle. October, 1927. 32 p.

Marketing of the Michigan potato crop, summary of 1926-27 season. September, 1927. 35p.

Issued in cooperation with the Michigan Department of agriculture, Bureau of foods & standards.

Potato situation in 1927. Sept. 15, 1927. 8p. (Market news service)

Sweet potatoes in 1927. [Oct. 5, 1927] 8p. (Market news service)

Division of livestock, meats and wool.

How livestock prices are made on a public market as seen by a market reporter, by H. B. Latham. Address before the American institute of cooperation, Northwestern university, Chicago, Illinois, July 1, 1927. [October, 1927] 7p.

Division of Statistical and Historical Research

Agriculture and the World economic conference at Geneva. [September, 1927] 13p. (Report F. S. 36)

Hay, Feed and Seed Division

Provisions governing the verification of origin and identity of seeds. [August 10, 1927] 4p.

Seed record forms suggested for use of seedsmen in the U. S. Seed verification service. August, 1927. 4p., 9 forms.

United States standards for broomcorn in their relation to brooms including hints on what to buy and how to buy it, by G. B. Alguire... August, 1927. 6p.

Service and Regulatory Announcements

- 93 - Amendment no.3. [Aug.10, 1927] 1 p.
no. 93 has title: Rules and regulations of the Secretary of agriculture governing the inspection and certification of fruits, vegetables and other products. August, 1925.
- 93 - Amendment no. 7. Official export standards for the inspection of apples when packed in the northwestern standard apple box. [September 19, 1927] 1p.

PERIODICAL ARTICLES

Compiled by Louise O. Bercaw and A. M. Hannay

Agricultural Credit - Chosen

Kawada, Shiro. The agricultural credit in Corea. (In Kyoto University Economic Review, v.2, no.1, July, 1927, p.89-114)

An outline of the organization and functioning of the credit associations of the country, and their relation to the Industrial Bank of Chosen, with a brief discussion of the necessity of establishing a central organization.

Agricultural Relief

Howard, James R. A four-legged farm relief plan. (In Breeder's Gazette, v.92, no.28, Oct. 1927, p.9, 20)

The author who was the first president of the American Farm Bureau thinks "the farm relief which the cornbelt needs is more livestock." He also asks these questions: "Could not then a sound national agricultural policy be combined with an easily workable relief measure by granting an export bounty on livestock products sufficient to enable us to clear our surpluses, and still meet foreign competition? Or if not an export bounty, then transportation differentials or a new McNary-Haugen measure devised to accomplish the same result?"

Agricultural Surplus

Genung, A. B. When is a surplus not a surplus? (In Country Gentleman, v.92, no.10, Oct. 1927, p.27, 78)

"There is a surplus problem in agriculture. But it is not a problem of general overproduction. We are not headed toward overproduction. It is the problem of stabilizing price levels - of preventing the violent disturbance in price and wage relationships by financial inflation and deflation or any other cause. It relates especially to the distributive system, for it is here that the farmer feels his decisive contact with the urban wage level."

Maness, W. H. Are farmers raising too much? (In American Agriculturist, v.121, no.11, Sept. 10, 1927, p.181, 189, 194)

"In this article I purpose to discuss the five-year-average agricultural surplus, which can be prevented. Periodic annual overproduction, due to climatic and other reasons beyond the control of the farmer, will occur and cannot be avoided. It is the cause of another problem which will have to be met in another way, and which is outside the scope of the present article."

Agriculture - Dutch East Indies

Fidel, Camille. Les grands produits agricoles d'exportation des Indes Néerlandaises et les besoins mondiaux. (In Revue des Questions Colo-

niales et Maritimes, 52^e année, no.422, Jan.-Feb., 1927, p.16-26)

This is a review of a two-volume work by Gabriel Argoulvant; Les Indes Néerlandaises, leur rôle dans l'économie internationale ("Le monde nouveau," 42 Boulevard Raspail, Paris) which gives an interesting account of Holland's colonization of the islands of the Dutch East Indies and the wonderful work of agricultural development carried on by a small country with no selfish end in view. National and foreign capital is employed indiscriminately. The most up-to-date and most scientific methods of cultivation are used, and the resulting products are exported to all the countries of the world. A brief account is given of the production and exportation of sugar, rubber, tobacco, tea, coffee, copra, quinine, pepper, and other products.

Agriculture - French Equatorial Africa

Pichot, Olivier. La situation économique de l'Afrique Équatoriale Française. (In l'Économiste français, Sept. 3, 1927, no.36, p.293-299)

A brief resumé of economic conditions in French Equatorial Africa, the chief exports of which are wood, vegetable fats and oils, rubber, cattle, cocoa, cotton, coffee. Efforts are being made to increase and improve the production of cocoa, rubber, coffee, and cotton.

Census - Germany

Weitere ergebnisse der volks-, berufs-und betriebszählung von 1925. Die Viehhaltung nach der landwirtschaftlichen betriebszählung 1925. (In Wirtschaft und Statistik. jahrg. 7, no.12, June, 1927, p.530-534)

Results of the agricultural livestock census of June 16, 1925; including horses, cattle, sheep, hogs, goats, poultry, geese, with comparative figures for 1907 are given.

Weitere ergebnisse der volks-, berufs-und betriebszählung von 1925. Das landwirtschaftliche personal nach der landwirtschaftlichen betriebszählung 1925. (In Wirtschaft und Statistik. jahrg., 7, no.15, August, 1927, p.650-654)

Census of agricultural workers of June 16, 1925.

Census - Switzerland

Zählung der bienenvölker der Schweiz, 21. April 1926. (In Eidgenössisches statistisches bureau. Schweizerische statistische mitteilungen. jahrg. 9, hft. 7, 1927)

Contains census of bees in Switzerland, taken on April 21, 1926.

Cooperation

Stone, F. G. The capture of the co-operative movement. (In Nineteenth Century, v.102, no.607, Sept. 1927, p.315-326)

The author discusses the decision of the National Executive Committee of the Co-operative Union to "go into politics as the ally of the Socialist Party."

Cotton

Annual cotton crop number. (Commerce and Finance, v.16, no.39, Sept. 28, 1927)

Cotton - Algeria

Pichot, Olivier. La culture du coton en Algérie. (In l'Économiste français, July 30, 1927, no.31, p.139-140)

A brief account of cotton cultivation in Algeria. The good results obtained in 1925 encouraged increased planting of cotton in 1926. But adverse weather conditions caused failure of the crop in some sections, with the result that some of the planters have turned their attention towards other crops, particularly tobacco and the castor oil plant.

Cotton - Peru

Rosenfeld, Arthur H. The cotton industry of Peru. (In Economic Geography, v.3, no.4, Oct. 1927, p.507-523)

"This article constitutes Scientific Contributions No. 9, Tropical Plant Research Foundation, Washington, D. C. A reconnaissance survey of the West Coast of Peru was undertaken by the Tropical Plant Research Foundation for the National Agrarian Society of Lima, and carried out during the period January to June, 1926, by Mr. Arthur H. Rosenfeld. The purpose of this survey was to secure information to be used as a basis for recommendations concerning the organization of an experiment station for the sugar and cotton industries. A report on the sugar cane industry has been published... The accompanying article includes, with information gathered by Mr. Rosenfeld, data procured by Dr. Clarence F. Jones of Clarke University, who visited the region in 1925."

Dairy Industry

Production and uses of milk, 1925-26. (In Hoard's Dairyman, v.72, no.19, Oct. 10, 1927, p.926-927, 966)

There is an editorial note to the effect that "in preparing this survey, we are largely indebted to the Bureau of Agricultural Economics, and especially to T. R. Pirtle of that Bureau."

This article is accompanied by six statistical tables. There are also charts which show the value of milk produced in 1926 as compared with the total value of all farm products and of corn, other cereals, hogs, poultry, cotton, etc.; and that the number of consumers, and the total and the per capita consumption of dairy products are increasing, but that the number of cows in the United States is decreasing.

Economic Conditions - Argentine Republic

Bunge, Alejandro E. La "Tala del olivo", norma de política económica argentina. (In Revista de economía argentina, año 10, no.109, July, 1927, p.13-18)

The author deploras the tendency in the Argentine Republic to en-

courage importation instead of national production, which dates back to the days when Spain ordered the valuable olive trees of La Rioja to be cut down. He points to the example of Italy and other modern nations that do not impoverish their citizens by such a short-sighted policy.

Economic Conditions - Austria

Bousquet, G.-H. La situation économique de l'Autriche. (In Revue économique internationale, 19^e année, v.3, no.2, Aug. 1927, p.239-259)

Austria, in the author's view, has reached a period of economic stagnation, due in part to the effect of the war, in part to a lack of energy, in part to the heavy burden of taxation, and above all, to the dismemberment of her territory. The plan of the Hungarian Statesman, Elemér Hantos, of bringing about the economic solidarity of central Europe is discussed and, in theory, approved.

Economic Conditions - Brazil and Chile

Burton, Henri. La vie économique en Amérique du Sud. (In Revue d'économie politique, 41^e année, no.4, July-Aug., 1927, p.1111-1166)

Two articles, one on Brazil, and the other on Chile, discuss economic, and, in particular, financial conditions in the two countries. The three coffee valorization operations of 1906-1913, 1917-1919, 1921-1924 are outlined as well as the functions and aims of the Institute for the Permanent Defence of Coffee, organized in 1924. The nitrate crisis in Chile and its effect on the economic life of the country are discussed.

Economic Conditions - Hungary

Peyre, Marius. Progrès économiques de la Hongrie 1919-1926. (In Revue économique internationale, 19^e année, v.3, no.2, Aug. 1917, p.260-269)

An outline of Hungary's efforts to establish herself as an independent, economic entity.

Economic Conditions - Poland

Blondel, Georges. Où en est le redressement de la Pologne? (In l'Economiste français, Sept. 10, 1927, p.325-326)

A hopeful view of the future of Poland, based on her agricultural prosperity, her mineral riches and the development of her textile industry. Cereal cultivation, cattle raising and sugar beet production are receiving special attention.

Gonnard, René. Les derniers progrès de la Pologne. (In Revue économique internationale, 19^e année, v.3, no.2, Aug., 1927, p.211-238)

An optimistic view of economic conditions in Poland both present and future. Agriculture is still the backbone of the country from a demographic, economic, and social point of view.

Starzyński, Stefan. Polish economic conditions in 1926. (In The Statist, v.110, no.2585, Sept. 10, 1927, p.409-431)

The author is the Director of the General Department of the Ministry of Finance.

Exports - French West Africa

Pichot, Olivier. La situation économique de l'Afrique Occidentale. (In l'Économiste français, Sept. 10, 1927, p.330)

Contains a list of agricultural products exported from French West Africa in 1926, with comparative figures for 1925.

Geography - Agricultural

Baker, Oliver E. Agricultural regions of North America. Part IV - The Corn Belt. (In Economic Geography, v.3, no.4; Oct. 1927, p.447-465)

Parts I, II, and III were published in the October, 1926, and January and July, 1927, issues, respectively, of Economic Geography. Part I is the Basis of Classification, part II deals with the South, and part III with "the middle country, where South and North meet."

International Economic Conference

Hantos, Elemér. Die ergebnisse der Weltwirtschaftskonferenz. (In Jahrbücher für nationalökonomie und Statistik, bd. 127, hft. 2, Aug. 1927, p.206-278)

A detailed and critical discussion of the work done by the International Economic Conference. Economic peace, the interdependence of nations, free trade and rationalization formed the keynote of the discussions and decisions of the conference.

The International economic conference, 1927: Documents relating to agriculture. (In Great Britain. Ministry of agriculture and fisheries. Journal, v.34, no.6, Sept. 1927, p.554-557)

Consists of brief, comprehensive reviews of the more important documents relating to agriculture prepared for the use of the International Economic Conference held at Geneva last May.

Land Improvement - Germany

Friedrich, A. Aufgaben und mittel der bodenmelioration. (In Wirtschaftsdienst, jahrg. 12, hft. 35; Sept. 2, 1927, p.1328-1330)

A discussion of the necessity for and methods of accomplishing improvement of the land in Germany in the hope of eventually increasing production to such an extent as to make Germany independent of foreign countries. The Ministry of Agriculture decided at the end of August to appropriate six million marks yearly for five years for the purpose of reducing to four per cent the rate on loans for land improvement.

Land Values

Condcliffe, J. B., and Rodwell, H. R. The course of rural land values in Canterbury, N.Z., 1914-1925. (In Economic Record, v.3, no.4, May, 1927, p.35-51)

The titles of the six parts of this article are; Scope and methods of the investigation; Land values, 1914-1925; Land values, wholesale prices of farm produce, and volume of production of farm produce; Farming costs and the value of total production of farm produce; Rate of profit and bankruptcy rate among farmers; and A comparison between land values in Canterbury, N.Z., and land values in the United States of America.

Nitrate - Chile

The nitrate industry. Readjustment on the basis of lower cost. (In Chile, v.4, no.17, July, 1927, p.17-19)

"A brief abstract of the project presented to the Congress of Chile by the Minister of Finance for the creation of a Superintendency or Inspectorate of the nitrate and iodine industries, - approved in principle by the committee appointed to study it."

Pools

Colquette, R. D. The livestock pools. (In Grain Growers' Guide [Winnipeg] v.20, no.19, Oct. 1, 1927, p.4, 42, 43)

"Progress to date with the three provincial organizations" of Canada.

An international wheat pool. World co-operation by wheat growers. (In Statist, v.110, no.2587, Sept. 24, 1927, p.480-481)

"The most interesting feature of the present world situation in wheat is the imminence of a pool embracing all the largest wheat-growing countries. That was the chief object of the Kansas City Conference [Conference of Wheat Growers]. The modus operandi agreed upon was to establish in the United States, Australia, India, the Argentine and Russia-national pools corresponding to the system adopted by the Prairie Provinces of Canada. Once these several units are in working order an International Wheat Bureau will be established. That will be the beginning of the dream of wheat-poolers, who have an idea that a world wheat pool will be able to do more for them than any bull corners ever 'pulled off' in the wheat pit of Chicago."

Prices

Hart, V. B. The trend of farm prices. (In Southern Agriculturist, v.57, no.19, Oct. 1, 1927, p.18-19)

Illustrated by three charts.

Rationalization

Brandes, E. Arbeitsziele der deutschen landwirtschaft. (In Wirtschaftsdienst, jahrg., 12, hft. 33, Aug. 19, 1927, p.1241 - 1242)

Urges rationalization of agriculture and cooperation rather than strife between agriculture and industry as the only means of progress and freedom for the people of Germany.

Gregory, T. E. Rationalisation in perspective. (In Economic Review v.15, no.9, new series, Sept. 15, 1927, p.372-373)

"Those economists who view the current enthusiasm for rationalisation with some degree of coolness do so not because they are unaware of the care for rationalisation, but because they believe that its advocates are far too uncritical in their propaganda." As "a typical instance of such uncritical advocacy" Professor Gregory discusses the recent publication of the B.E.A.M.A. on Combines and Trusts in the Electrical Industry. He then discusses the works of two economists "who have in recent months been most critical of the type of argument by which the anonymous author of the Beama publication seeks to prove his case." These are Dr. Max Bonn's Das Schicksal des deutschen Kapitalismus and Professor Cassel's Memorandum to the Economic Conference of the League of Nations. The concluding sentence is as follows: "The task of economists, it would seem, lies in the immediate future, not so much in general propaganda for a movement which has quite enough momentum behind it already, but in attempting to establish standards by which the whole complex movement toward 'rationalisation' can be properly assessed."

Rubber - Indo China

Crémazy, A., and Bazé, W. L'hévéaculture en Indochine. (In La Revue du Pacifique, 6^e année, no.7, July 15, 1927, p.391-419) L.C.

This is the first installment of an account of rubber (Hevea Brasiliensis) cultivation in Indo-China, its history, and method of cultivation.

Rural Sociology

Harmon, Helen Griffiths. Rural leaven. (In Survey, v.58, no.10-12, Aug. 15-Sept. 15, 1927, p.536-537)

An account of some of the results of a Model Farms Contest in Charleston County, South Carolina, which was sponsored by the Harmon Foundation.

Silk, Artificial - Germany

Mezger, Fritz L. Ausbau der deutschen kunstseidenindustrie. (In Wirtschaftsdienst, jahrg. 12, hft. 36, Sept. 9, 1927, p.1364)

A brief account of some efforts of the chief German artificial silk manufacturers to increase their output and improve the quality of their product in an attempt to supply the domestic demand. During the first seven months of 1927 the import surplus was 3.5 million kilogrammes.

Statistical Method

Carmichael, F. L. Methods of computing seasonal indexes: constant and progressive. (In American statistical association. Journal, v.22, new series, no.159, Sept. 1927, p.339-354)

"The purposes of this article are: (1) To outline a method of employing the first and second differences of the ratios of the actual to the corresponding trend values in the computation of seasonal indexes and to make comparisons, under test conditions, of results obtained; (2) to indicate a device by which link and chain relatives may be used when the original data contain both positive and negative items; (3) to suggest a modification of the ratio-trend method; (4) to indicate an application of the method of differences, with comparisons, to the problem of progressive variation in seasonality."-p.339.

Hotelling, Harold. Differential equations subject to error, and population estimates. (In American statistical association. Journal, v.22, new series no. 159, Sept. 1927, p.283-314)

"The objects of the present paper are: (1) to advance certain general considerations affecting the use of differential equations in statistics; (2) to apply these considerations in the fitting of 'logistic' curves, which occur in various economic, sociological, biological and chemical problems; (3) to show how to find the most probable value at any time, either by interpolation or by extrapolation, of a variable such as the population of the United States which may be assumed to have a tendency to proceed according to a differential equation, though subject to perturbations; and (4) to determine probable errors for such estimates."p.283.

Schultz, Henry. Theoretical considerations relating to supply. (In Journal of Political Economy, v.35, no.4, Aug. 1927, p.437-464)

"This article forms one chapter in the author's forthcoming book on Statistical Laws of Demand and Supply, with Special Reference to Sugar, which will be published shortly by the University of Chicago press. The graphs are numbered as they appear in the book."

Thomas, Woodlief. Construction of an index number of production. (In American statistical association. Journal, v.22, new series no. 159, Sept. 1927, p.315-330)

"The Federal Reserve Board has recently constructed and published a new index of industrial production which supersedes the production indexes previously published by the Board. It is the purpose of this article to show how the data used in this new index and the methods of construction employed illustrate the problems involved in the construction of production indexes, with special emphasis upon improvements in data and technique as contrasted with previously constructed indexes." - p.315.

Statistical Services - Italy

Galvani, L. The new organization of the statistical services in Italy. (In American statistical association. Journal, v.22, new series no. 159, Sept. 1927, p.355-358) "Translated by the Editor from the French."

Sugar Beet Industry - Michigan

Stilgenbauer, F. A. The Michigan sugar beet industry. (In Economic Geography, v.3, no.4, Oct. 1927, p.486-506)

This article, the author of which is Instructor in Geography, College of the City of Detroit, is illustrated by tables, charts, maps and pictures.

Theses

Twenty-fourth list of doctoral dissertations in political economy in progress in American universities and colleges. (In American Economic Review, v.17, no.3, Sept. 1927, p.574-600)

World's Poultry Congress

[Third World's poultry congress] (In Experiment-Station Record, v.57, no.4, Sept. 1927, p.301-307)

This is an editorial reviewing the activities of the Third World's Poultry Congress, held at Ottawa from July 27 to Aug. 4, 1927, which "like many other international gatherings... attempted no specific business... [but confined] its program to the interchange of information and ideas."

NOTES

Datta, Shiva. A paper on the milk supply of Lahore in 1921. Lahore, Printed by the superintendent, government printing, Punjab, 1924. 60p. ([India] Punjab. Board of economic inquiry. Rural section publication-2). 281.9 In2 no.2

Demune, Perry P. The social and economic relations of the farmers with the towns in Pickaway County, Ohio. [Columbus, Ohio] 1927. 72p. (Ohio, State university. Bureau of business research monographs no.9). 280.9 Oh3 no.9

South Carolina. Dept. of agriculture, commerce and industries. South Carolina; a handbook Columbia, S.C., 1927. 346p.

Tassinari, G. Saggio intorno alla distribuzione del reddito nell'agricoltura italiana. Piacenza, Federazione italiana dei consorzi agrari, 1926. 179p. 281 T19

Deals with the distribution of the net revenue of an agricultural undertaking among the persons interested, e.g., the owner, the capitalists interested, the tenant, the workers (intellectual and manual).

Taylor, Henry C. The agricultural situation - causes and remedies; an address read before the farmers of middle Tennessee at Columbia, August 10th, 1927. 21p. Typewritten. Pam. coll.

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AGRICULTURAL ECONOMICS LITERATURE

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS



The work of the specialist is being well done. The work of the generalist ... is not ... If young men of ability will qualify themselves both in theory and in practice to be the coordinators of large human purposes, they will become the men of the century. - Arthur E. Morgan

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Mary G. Lacy, Librarian
Bureau of Agricultural Economics

SIGNED REVIEWS

Phillips, Ulrich Ponnell, and Glunt, James David, editors. Florida plantation records from the papers of George Noble Jones. St. Louis, Missouri historical society, 1927. 596p. (Publications of the Missouri historical society, a consolidation of the Missouri historical society and the Louisiana purchase historical association) 138 P54F

The senior editor of this book, Dr. Ulrich B. Phillips, is the foremost authority on the economic aspects of Southern life in the ante-bellum period, particularly negro slavery and the plantation system. Not only is he the author of a long series of monographs on Southern economic history, but he has devoted much time to discovering new materials. He early recognized the historical importance of plantation records and has been active in rescuing them. The present work is the latest of his "finds" to be published. Professor Glunt is an instructor in the University of Florida.

This book comprises the records of two plantations, El Destino and Chemonie, located from twelve to sixteen miles east and northeast of Tallahassee, in Jefferson and Leon Counties. El Destino comprised about 6,000 acres and Chemonie about 2,000. In 1847, the former was stocked with one hundred thirty slaves of all ages. In 1854 the working force comprised forty-six "full" hands, eight "three-quarter" hands, eleven "half" hands and one "one-quarter" hand, besides seven hands employed as drivers, tool binders and stock tenders. About 1855 Chemonie contained eighty-five slaves. During the period covered by the records these plantations comprised a part of the estate of George Noble Jones, member of a distinguished Georgia family, the founder of which crossed the Atlantic with Oglethorpe. The larger of the two plantations was established before 1826, while Chemonie was established in 1840. The owner did not reside on the plantations, and they were operated throughout the period by overseers. They were in no sense "show" places, but typical large-scale cotton plantations.

The publication of the book by the Missouri Historical Society is explained by the fact that a part of the records after varied wanderings came into the possession of that organization. Others of the documents, now the property of the grandson of George Noble Jones, are to be given to the Florida and Georgia historical societies.

Nearly half of the book comprises the daily plantation journals of El Destino for 1847 and of Chemonie for 1851 and about seven months of 1856. From the standpoint of the reviewer this is the least valuable portion of the publication, partly because most of the significant items here given in brief and perfunctory manner are discussed more fully, and in their setting and vital relationships, in the overseers' reports and correspondence. The last mentioned section is the most interesting and

valuable part of the records. The owner required a fortnightly report from each overseer, and there were also occasional special letters. These reports and letters give a vivid and realistic picture of the daily life of the plantations, the characters of the overseers, the agricultural routine, the treatment of the slaves and the nature of the problem of slave management. These records are especially valuable because they cover a longer period than the printed journals, extending from 1848 to 1858 and containing also some scattered letters and reports for the post bellum period, comprising the years 1868 to 1898, thus revealing some of the contrasts in plantation organization and operation in the two periods. Not the least valuable of the records are the plantation tabulations, including, for various dates, lists of slaves and of working hands and their respective ages, family groupings, and values, records of births and deaths, lists of the sick, ration allowances, inventories of plantation implements, lists of supplies bought, cropping plans, crop yields, cotton picking records, etc. Miscellaneous documents include lists of medical supplies, doctors' bills, overseers' contracts and tenant contracts made after the war.

The realism of the records is enhanced by the preservation of the crude and frequently weird, original spellings, of which the following is one of the most extreme examples: "i have hade 91 young peags to com senes youe left here. thea hogs is doweing fine. i hante hade bute won shote to dy eite" (yet) (page 175).

In addition to publishing the records the editors have done much to facilitate their usefulness. Professor Phillips has written an introduction, of some forty pages. In it he discusses Southern plantation records in general and enumerates those which have been published or which are available in manuscript form. Several pages are devoted to discussing the history of the George Noble Jones papers and to the history of the Jones family. There is a brief but suggestive section giving the background of agricultural development in middle Florida. Dr. Phillips also summarizes in an interesting manner some of the significant characteristics of plantation life revealed by the manuscript. Professor Glunt has prepared a well-written account of the present day condition of the plantations based on a visit to them in August, 1935. He found several of the former ex-slaves still on the plantations, who gave him the benefit of valuable recollections. He was deeply impressed with the "plain quiet good breeding" of these old negroes, and of one of them, "Uncle Demps," he writes, "This simple old man, worn yet erect, deferential yet not servile, intelligent though bookless, is the red letter in the whole present-day plantation manuscript" (p.55). The book is illustrated with about a dozen photographs of present-day plantation scenes. It is also provided with a glossary of unusual terms found in the course of the manuscript, as well as with an index.

The reviewer does not have sufficient space to discuss some of the interesting phases of plantation organization and operation brought out in these pages, but he who finds opportunity to read the book will be grateful to the editors for making available this fresh and vivid picture of plantation life. L. C. Gray, In Charge, Division of Land Economics.

Federal council of the churches of Christ in America. Dept. of research and education. Social aspects of agricultural credit. [New York, 1927] 31p. (Benjamin L. Danais, secretary, compiled the data and wrote the manuscript)

This 30-page bulletin reflects the growing interest of religious bodies in the credit problem as affecting rural social welfare. It is an educational, not a technical, publication and its purpose is to present concisely the literature of the subject in such a way as to throw light on questions of interest to the churches and social institutions.

After a brief but well-balanced summary of agricultural developments from 1930 to 1937, in which the influence of changes in the Federal Reserve rediscount rates on business trends is pointed out, there follows a descriptive analysis of credit institutions serving the farmers. Chapter II summarizes studies of long term credit. The Federal Farm Loan system is described and commended. The increasing ratio of the debt to the value of mortgaged farms, as shown by the Census, is brought out, and the accompanying increase in defaults and foreclosures. Emphasis is given to the proposal of "writing off" some of the mortgage debt by "boards of adjustment representing creditors and debtors." The question might here be raised whether the adjustment of the time of payment in accordance with the farmers' ability might not be sounder business practice than either immediate foreclosure or the policy of "writing off."

Chapter III describes the Intermediate Credit System. Its function of serving the farmer where local bank resources are inadequate is well brought out. Rather too much importance is attributed, however, to the "intermediate" phase of the system as providing credit for longer periods than the banks. In practice, the commercial banks and the credit corporations both extend a good portion of their credit for periods of 3 months to one year. The chief difference is that in hard years the credit corporations are in a better position to renew loans that require a longer period, not being dependent on fluctuating local deposits. Agricultural credit corporations are useful not only in times of emergency, however, but they are able to render valuable aid in normal years in communities where local savings are chronically inadequate to finance local needs through the banking mechanism.

Why have not farmers made more use than they have of the services of the Intermediate Credit Banks? The fundamental problems of the efficient organization and profitable operation of credit corporations are hardly touched in this bulletin. It is a question of securing a sufficient volume of business on a narrow interest margin to furnish the necessary incentive and permit the hiring of a competent manager. On the other hand, bankers make little use of the discount facilities of the system because of the restrictions involved, particularly the limited interest charge which necessitates discrimination between customers and removes the incentive of profit.

Chapter IV summarizes studies of short term credit. The expensiveness of merchant credit is stressed, but the problem of doing without it is not discussed. Bank credit is probably more costly than previous studies would make it appear, because they do not adequately reflect the common practice of charging a flat rate of interest regardless of the term of the loan. One of

the problems which interest the authors is the supposed centralization of credit control in the cities resulting from the failures of country banks. The existence of such a problem is a debatable point, however, for the business of a failed rural bank is to a large extent absorbed by neighboring banks and relatively few farmers are able to establish credit connections with the city. It is not clear what is meant by the problem of "ruralizing the credit systems", which is the title of Chapter VI.

The last four chapters raise the following questions: (1) Has agriculture received a fair share in the benefits of the Federal Reserved system; if not, how can fair participation be assured? (2) "By what means can the agricultural industry be assured of fair rates of interest upon the various kinds of loans which are needed." (3) Should the credit needs of farmers be met by government agencies or by local co-operative organization? (4) Will better credit conditions lead to less subsidizing of our rural institutions and to their improvement generally? These are problems which deserve careful study. This bulletin is more effective in raising the issues than in offering solutions. It is a good thing that the Federal Council should realize the importance of these issues, and give them wider publicity. Arthur M. Moore, Assistant Agricultural Economist, Division of Agricultural Finance.

McFall, Robert James. The world's meat. New York, D. Appleton and Company, 1927. 624p. 50 M16

This book deals comprehensively with meat as a human food and with the economic aspects of its production, distribution and consumption throughout the world. In brief, the author outlines the scope of his book as an attempt "to deal with the problems of the place of meat in the diet and in food production, to outline the main features of the situation in the various countries of the earth, to present some of the outstanding factors in the marketing of meats and to discuss the present and probable future trends of meat production in the light of present conditions and the outstanding factors in the relation between the increase of man and his food supply."

In developing his discussion the author has drawn freely on published material relating to his subject, indicating the sources in footnote citations. A compilation of this kind may be a valuable aid to the student and research worker but its value depends on the discrimination used by the compiler in accepting or rejecting available material and in the analysis to which he subjects it. In this instance extended use of such material has resulted in a considerable repetition of ideas, which tends to make the book longer than necessary. More editing and more attention to the plan of organizing the discussion would have helped in removing this defect.

No discussion of trends of meat production can be considered adequate unless proper consideration is given to the variations caused by the operation of the livestock production cycle. The cattle cycle for instance, which averages about 10 years in length, will result in a variation of 25 to 50 per cent in the supply of beef from a high point to a low point in the cycle and vice versa. There has been a radical change in the production cycle in the sheep industry in the United States which the author apparently overlooks. Formerly sheep were raised primarily for wool and were only sold for slaught-

or after they had reached an age of four years or more. Now at least 30 per cent of the slaughter consists of lambs not over one year old. With the industry on a lamb basis a more rapid turnover is possible and a greater yield of meat can be obtained without increasing flock numbers.

The importance of Great Britain and Europe as markets for meat, and the situation of the other continents, are discussed in considerable detail, the discussion in most cases being supported by such statistics as are available. In discussing the situation in the United States the author states that the future of the meat industry "gives no cause for serious misgivings as it is faced by an expanding home market that should eventually absorb all production in the country except pork products and possibly some beef fat. There is need, however, for more careful adjustment of supply to demand in order to eliminate the costly effects of violent fluctuations in market adjustments. The problem at present is that of a sufficient demand to absorb the existing output at a profit to the producer. As to the future there seems to be little likelihood that producers cannot meet the expanding demands for meat for many years to come."

The statistical evidence in the author's opinion, supports the conclusion that meat production throughout the world kept pace with the developments of agriculture up until the World War. Post-war developments indicate a resumption of the long-time trends in expansion of production. The limits of the production of meats are far from having been reached, he thinks, because maximum efficiency in production has not yet been attained and there are possibilities for expansion in both old and new countries. His conclusion, therefore, is that there is little basis for pessimism with regard to a future meat supply. C. A. Burneister, Marketing Specialist, Division of Livestock, Meats and Wool

DESCRIPTIVE NOTES AND ABSTRACTS

Agricultural Economics in Great Britain

Brit. Empire marketing board. Agricultural economics in the Empire. Report of a committee appointed by the Empire marketing board. October, 1927. [London: H. & S. Ltd., 1927] 24p.

"On July 11th, 1927, the Empire Marketing Board summoned an informal conference to discuss the present position of research in agricultural economics in the Empire. At this meeting two questions were discussed:-

- (1) Whether there was need for further research in agricultural economics, and, if so, along what lines; and
- (2) The practicability of pursuing certain recommendations of the International Economic Conference in regard to agricultural economics.

"The Chairman, Major W. Elliot ... pointed out that the Empire Marketing Board had received applications from the Institute of Agricultural Economics at Oxford and from the Government of Northern Ireland for grants to carry out research into certain aspects of agricultural economics. It had also made grants to the English Ministry of Agriculture for research into marketing problems. The Board therefore desired to have some guidance as to the scope of research in agricultural economics, the difficulties which hamper development, and the best means of advancing

ing the study of the subject in the interests of Empire agriculture.

"After a general interchange of views it was agreed that a small Committee should be appointed to prepare a Report, which might serve as a basis for discussion at the Imperial Agricultural Research Conference."

This Committee consisted of:

E. L. McDougall, Chairman, Representative of Australia on the Empire Marketing Board.

H. A. F. Lindsay, Representative of India on the Empire Marketing Board.

C. S. Orwin, Agricultural Economics Research Institute, Oxford.

J. A. Venn, Department of Agriculture, Cambridge University.

A. E. Infield, Ministry of Agriculture and Fisheries.

J. E. Guild, National Farmers' Union.

E. M. H. Lloyd, Empire Marketing Board.

G. M. Dykes, Secretary.

"The Committee secured the services of Mr. J. P. Marton, of the Agricultural Economics Research Institute, Oxford, for the purpose of drafting their Report.

"The Committee held three meetings, and decided that, in the limited time available, it was not possible to do more than indicate the scope of some of the more important branches of agricultural economics. References are given in the Report to the organised research work that has been undertaken in various parts of the Empire, but no attempt has been made to give a complete account of the work of individual investigators or of special enquiries. A comprehensive survey of this kind must be deferred to a later date and is, indeed, one of the first steps which the Committee recommends as a means of advancing the study of the subject.

"It is clear from the interchange of views which has taken place, both at the preliminary conference and at meetings of the Committee, that the study of agricultural economics in the Empire is still relatively undeveloped. At the same time there is a growing appreciation, both at home and overseas, of the great potential advantages to Empire agriculture which may be expected to result from the development of research along sound lines. The Committee feel that agricultural economics should be recognised as an essential part of agricultural research, and they welcome the inclusion of this subject among the topics to be discussed at the Imperial Agricultural Research Conference.

"The plan of the Report is as follows:-

"After a brief sketch in Section II of the agricultural economic laboratories which have been established in Empire countries, the relation of agricultural economists to public statistics is discussed in Section III. The project of the World Census in 1930 by the International Institute of Agriculture is also referred to in this Section. The importance of agricultural geography as a background in the study of agricultural economics is the subject of Section IV. Farm management and the special methods of studying its problems are outlined in Section V. The opportunities for a thorough examination of the economics of the marketing of farm products is referred to in Section VI. Section VII gives a brief reference to co-operation, and Section VIII deals in a summary way with the study of the agricultural significance of certain general social and

economic structures like transport, land tenure, etc. Section IX discusses the application of the results of agricultural economic research to the improvement of farming conditions."

An excellent summary of the report and its recommendations is attached, from which the closing sentences on the application of research are taken:

"Farm management studies should point to the possibility of economics and improvements, and marketing research should contribute to a reduction in the spread of prices between producer and consumer.

"In addition, agricultural economic research aims at building up a knowledge of the wider economic forces controlling world production and world markets, as a guide to the more fundamental policies underlying individual and national systems of farming.

"Looking to the future, agricultural economics aims at advancing, like medical science, from diagnosis to healing, and from the healing of sickness to the promotion of health. But the possibilities of the subject in the future depend upon the years of field work and upon the patient analysis of local conditions; and the local researches must be built up together in order to develop the full value of agricultural economics in promoting the prosperity of Empire agriculture."

Agricultural economics society. Agricultural economics; studies in scope and method. [Reading, Bradley & son, ltd.] 1927. 3 nos. 281 A33

The Agricultural Economics Society was recently organized in England "to promote the study and teaching of history, statistics, sociology, and economics in relation to the agricultural industry and agricultural communities."

The President of the Society is Lord Ernle, the author of *English Farming Past and Present*; the Chairman of Executive is A. W. Ashby, Head of the Department of Agricultural Economics at the University College of Wales, at Aberystwyth; the Treasurer is A. G. Ruston, of the University of Leeds; and the Secretary, J. S. King of the University of Reading.

The first three publications of this society have been received recently. They are listed below:

(1) Orwin, C. S. The teaching of agriculture. 1927. 7p.

After reviewing the development of the teaching of agriculture in England from (1) the viewpoint of the scientist and (2) the viewpoint of the agricultural technician, the author states that very recently the economic basis of agriculture has begun to receive some recognition, but that there is too little attempt at relating these subjects to the general course. "Thus their usefulness, indeed their fundamental importance is largely obscured." He thinks that "too little success has been achieved in welding the component parts of [agricultural education] into a coherent whole, that is to say, in relating the various subjects one to another in such a way that the student can realize their inter-dependence, and that he may see that the study of agriculture is something of a jig-saw puzzle, in which each of the subjects studied has its proper place. It is the function of the teacher to see that the piece with which he is concerned drops smoothly and obviously into its proper place in the puzzle, and to show that it has no use or purpose regarded as a separate entity.

"The particular criticism is that the foundations of agricultural

teaching are still laid on science and technique, in spite of the lip-service paid to economics. In fact, if this particular criticism could be met, if the basis of instruction were recognized to be the business of making the farming industry pay, and pay better, then the general criticism would, in all probability, be met also, for when the basic design of the agricultural puzzle picture is drawn with the brush of the economist it may be cut up into an infinity of pieces without destroying the obvious unity of the whole.

"It may be rather a bold thing to suggest that the universally accepted scheme of higher agricultural education should be radically altered; certainly it is useless to make such a suggestion unless accompanied by constructive proposals for its amendment, and this position must now be faced."

Dr. Orwin then proceeds to outline what he thinks should be taught in the school of agriculture and closes as follows:

"My comment on the teaching of agriculture as at present ordained is that experience has shown that it lacks an essential preliminary in the form of a digest, or a bird's-eye view of the growth, development and economic structure of the industry to give the proper orientation to the student's mind. Without this he cannot range his subsequent scientific and technical training in its due prospective, nor apply it to full advantage in his subsequent career."

(2) Thompson, R. J. The use of statistics in the study of agricultural economics. 1927. 8p.

"It is by a knowledge of facts and by wise deductions from them that the human race is most likely to advance, and carefully compiled statistics afford the principal means of expressing facts representative of a nation or an industry. Statistics, of course, are a means and not an end. They are the data of economic science and the more this develops the greater is the need for the measurement of the various factors concerned. The role of applied economics is specially important in agriculture because of the extent to which the State is invited to intervene. The demand for an 'agricultural policy' implies the belief that the affairs of agriculture should not be left entirely to the free play of economic forces, but that by some form of conscious and deliberate action it is possible to assist the farmer in the conduct of his business. In varying degrees this view prevails in all the principal countries of the world, and there is an ever increasing body of legislation aiming in one form or another at helping or regulating the industry. There is, therefore, a greater need for understanding the forces that are at work, and a greater need for statistical measurement..."

"It is not sufficient to look at agriculture merely from the point of view of cultivation or production, its economics need to be linked up with the economics of the world's commerce, and many problems that affect agriculture find their solution or explanation in factors that appear on the surface to have little connection with it. In the past there has been too little recognition of this fact, and agriculture has perhaps been too inclined to treat itself as an isolated industry, without appreciating the extent to which its prosperity or the reverse is

dependent on factors quite separate from the actual conditions of production. At the recent International Economic Conference held by the League of Nations, the interdependence of the three main categories of callings - agriculture, industry, and commerce - was emphasized, and the final Resolution of the Conference very justly remarked that 'it would be vain to hope that one category could enjoy permanent prosperity independently of the others.' Thus the study of the economics of agriculture demands statistics covering not only area under cultivation, number of live stock, and production, but also supply and demand, consumption and purchasing power, prices and costs of production, wages and cost of labour, relative productivity of different systems of farming, and other similar factors and conditions. This covers a wide field and we are, I think, only beginning to appreciate the magnitude and importance of the economic deductions that may be drawn from the wide study of agricultural statistics of this type.

"The statistics which are available are largely those collected by Governments, owing to the fact that it is difficult for other agencies to secure information on a scale which is representative of a country or of an industry...

"It is not however essential that statistics of value to agriculture should have a Government origin. The essential thing is to get a sufficient body of facts which can be expressed numerically with reasonable accuracy, and to ensure that they are representative of the group or class which it is desired to examine. The costings data which are collected in this and other countries, for example, provide statistics which could not conveniently be collected officially. Statistics may also be collected by private enterprise. Mr. B. Seeborn Rowntree in his Enquiry into 'Land and Labour in Belgium' obtained representative information of great value as to the distribution of land by size of holdings, and ownership, and as an example on a small scale, I may refer to a paper read before the Royal Statistical Society in 1907 for which I was able to obtain particulars of the rents paid for over 400,000 acres of land over a long series of years thus providing some information as to the rise and fall of rents in the nineteenth century."

The author after discussing the various types of statistics, as production, price, import and export, writes:

"Their value in the study of agricultural economics is perhaps sufficiently indicated by the use which has actually been made of them in every work which attempts to deal with any aspect of the subject, of which a very few have been mentioned as examples. There is however, a need for deeper analysis and research into the statistics already existing, which are capable of yielding valuable results if properly investigated. Apart from research of this kind, there are gaps in our information, and so far as I am aware no close consideration has ever been given to the question of what are the statistics necessary to the complete investigation of the economic causes affecting the prosperity or otherwise of agriculture in this or other countries. Obviously there is the possibility of devising some system whereby the examination of farm accounts may be undertaken on such a scale and on such a uniform method as to enable deductions to be drawn of a broad general nature. A foundation for this has been laid,

and if results could be obtained which would enable us to measure the return obtained in proportion to the effort applied, we should have data, which combined with the knowledge as to supplies, prices and demand provided by existing statistics might go far in assisting the economist in the study of the forces which ultimately settle the direction in which agriculture in this and other countries moves."

(3) Street, A. W. Methods in marketing study. 1927. 120.

"In this paper, an attempt is made to outline a method of approach to commodity marketing investigation under British conditions. It relates primarily to investigations which are national in scope, but the outline could be adapted, in part, to enquiries of a local character.

"An investigation into commodity marketing must, in the nature of things, be both theoretical and practical, and the investigator is best equipped for the task who combines a knowledge of economic theory and a practical acquaintance with the conditions of production and sale of the commodity concerned. The market economist who is, at the same time, an agricultural commodity specialist is now being evolved, as a type, in this country; investigators of this type will be competent to follow the lines suggested in this paper which, although it does no more than touch on essential points, leaving much undeveloped or unmentioned will serve its purpose if it affords some measure of guidance to future workers in this difficult but exceedingly important field."

The paper is divided into two parts (1) Statistical Preliminaries, which covers supplies and prices, and (2) Investigation in the Field, which covers production, demand, and the functional aspects of marketing.

Gt. Brit. Empire marketing board. A year's progress. June, 1927. [London? Printed by H. M. S. O. press, 1927] 40p. 280.39 G792

The Empire Marketing Board was appointed in the early summer of 1926 upon the recommendation of the Imperial Economic Council. This pamphlet is a detailed account of the plans of the Board and of its accomplishments. The personnel of the Board and its committees is given in one appendix and in another a tabulation of the grants for research and other schemes approved by the Secretary of State for Dominion Affairs and for the Colonies on the advice of the Empire Marketing Board (July, 1926, to May, 1927)

Gt. Brit. Empire marketing board. Note on the work of the board & statement of research grants approved by the Secretary of state from July, 1926, to May, 1927. London, H. M. Stationery off., 1927. 13p.

([Gt. Brit. Parliament Papers by command] Cmd. 2898) 280.3 G795

"The work of the Board has fallen into four broad divisions:-

- (A) The making of grants for scientific research into problems of production and marketing.
- (B) The initiation and development of economic investigation and intelligence.
- (C) Other schemes for the encouragement of production and marketing.
- (D) A publicity and educational campaign."

Agricultural History

British museum. Guide to an exhibition of manuscripts and printed books illustrating the history of agriculture. [London] Printed for the Trustees, 1927. 30p.

The Trustees of the Imperial Agricultural Research Conference held in London in October have issued, as noted above, a guide to the exhibition at the British Museum on the history of agriculture - an exhibition which could probably not be paralleled anywhere else in the world. The excellent description of the exhibition which follows was taken from the Daily Telegraph (London) for October 3, 1927:

"The progress of agriculture from Ancient Egypt to the time of Arthur Young is here depicted in manuscript and print, and the trustees have issued an excellently illustrated Guide which makes clear anything that is obscure, and is besides in itself a valuable contribution to the history of agriculture. In the first section, papyri and a few little figures and implements illustrate the agriculture of Ancient Egypt. The earth is turned over with primitive plough, the corn is cut with a sickle and threshed with the feet of three oxen on a circular threshing floor, the raised edge of which prevents the scattering of the grain. Another vignette shows the cultivation of the grape, the date, and the fig; every estate has its tank, round which the fruit trees were planted in pits of Nile mud in a soil of practically pure sand. Other papyri teach us something of the lot of the peasant. His toil is endless; his lot is more miserable than any other; when his labour is done he has the task of settling accounts with the steward, who enforces his arguments with the stick.

"With the Macedonian conquest Greek influence became strong in Egypt. From the rich stores of Greek papyri in the Museum we have nineteen illustrating agricultural conditions over about 1,000 years. What must strike the visitor is the obvious modernity of the whole thing. For example, the terms of the leases, which include restrictive covenants; the prohibition of woad and coriander is a common feature in leases in at least one district. Again, the agricultural expert was already there in the third century before Christ. 'There are not a few faults in the management of the estate,' write the farmers of Philadelphia in the Fayum, 'because there is no agricultural expert.' Accounts, government returns, government registration of livestock, destruction of vermin, losses through unfavourable seasons: we have all the elements of a world very like our own. Mediaeval agriculture is most excellently illustrated. It has afforded the museum the opportunity of displaying some of the most precious and beautiful miniatures among its treasures. Of a number of these there are excellent reproductions in the guide: others are already included among the museum's published series of reproductions. These pictures mirror a past age; but many of the methods, most of the implements, are with us still. The ploughs have changed - although a Flemish plough of about 1500 is very modern; the harrows are much the same; scythes, sickles and rakes are identical.

"With printing comes the modern age and the book-farmer. There is much book-making and but little change in practice. Still, the books

register advances, and by the time of Arthur Young we are on the threshold of modern farming. All the famous names are here. There is the early book of Young's published anonymously, which he later dismissed as an example of 'ignorance, folly and presumption.' A page is shown of his monumental 'Elements and Practice of Agriculture,' in thirty-four manuscript volumes, never published. There are autograph memoranda by George Washington and Warren Hastings, and the Garden Kalendar of Gilbert White, of Selborne. But the full tale must be seen in the cases or read in the Guide. The Guide is a wonderful shilling's worth, and will give pleasure even to those who cannot see the exhibition; but the exhibition itself should be seen by all interested in agriculture or history or art."

Gabriel, Ralph Henry. Toilers of land and sea. New Haven, Yale university press; [etc., etc.] 1926. 340p. (The Pageant of America; a pictorial history of the United States. R. H. Gabriel, editor Independence ed. v.3) 135 Pl4 v.3

To students of agricultural history this is a welcome volume. As stated above it is a pictorial history. There is, however, full explanatory text for the pictures which is arranged in a carefully worked-out sequence of chapters. The first of these is devoted to the background or "ancestors" of the American husbandman, another to the agrarian awakening, and still others to the cotton and cattle industries, agricultural machinery, the age of science, etc. The pictures have been gathered from widely scattered sources and are arranged and presented with much skill. The foreword by the editor is a general statement of the background and history of the American farmer to the present time.

Agricultural Instruction in Land Grant Colleges

New Mexico. College of agriculture and mechanic arts, State College, N. M. The present status of attempts at improvement of instruction in land-grant colleges; a survey by Charles L. Bohannon. State College, N. M., 1927. 68p. 275.1 N46P

This study had as its purpose the ascertaining of what other Land Grant Colleges were doing in the matter of improvement of instruction. A questionnaire was sent out covering what were considered to be the most essential points for a preliminary survey. The report summarizes the replies received, arranged in alphabetical order by the names of the states in which the institutions are located. This summary of the replies is followed by a summary of the data grouped according to the items covered by the questionnaire. The third section of the report consists of the compiler's discussion of the present status of the problem of improvement of instruction in Land Grant Colleges together with a brief discussion of his own views on the subject. There has also been included a statement of a number of proposed research problems bearing on the improvement of college instruction which is given in full as follows:

- "(1) To ascertain the extent to which work in Education is required for candidates for positions in colleges and universities. (This is covered for Land Grant Colleges by this study.)
- "(2) To ascertain the amount of teaching experience which is required

of candidates for college teaching positions. (This is covered for Land Grant Colleges by this study.)

- "(3) To ascertain the reputed factors of success in college instruction as reported by deans, department heads, instructors, students, alumni, and special committees and organizations.
- "(4) To determine the teaching procedure used by admittedly or reputedly successful college instructors.
- "(5) To determine the native traits and personal characteristics of the successful instructors.
- "(6) Comparative studies under controlled conditions of various methods of conducting college classes, e.g. comparison of the lecture method and the problem method, slow versus rapid sections, the use of class periods of varying length, including the supervised or directed study plan, etc.
- "(7) The setting up of technique and procedures for distinguishing between efficient and inefficient teachers -- on some other basis than opinion or reputation. In other words, the problem here is how can we measure in scientific manner the effectiveness of college instruction.
- "(8) A study of the supervision of college instruction, data to be secured from deans, department heads, and others in order that we may determine common procedure. (This is probably amply covered for the Land Grant Colleges by the present study.) Attempts at more definite supervisory procedure should be located and studies made of the methods used and the results obtained.
- "(9) A detailed study of the training (subject matter and Education) of present college and university teaching staffs.
- "(10) Studies should be made of the major interests of college and university staffs, including their interests in research, teaching and extension work.
- "(11) Studies of curriculum construction."

Agricultural Program for a Reclamation Project

Umatilla project agricultural economic conference, Hermiston, Ore., 1926.

Report... Suggesting agricultural program for the project. Comp. for publication by Fred Bennion... R. W. Morse... R. F. Wilbur... Corvallis, Ore. [1926] 47p. 281 Uml

This pamphlet was published by the Oregon Agricultural College Extension Service and in the words of Paul V. Maris, Director of that service, "represents a constructive effort to meet a well recognized need in connection with land settlement and reclamation in Oregon. It is apparent that economic factors, as well as methods of production, should be dealt with in arriving at a program for the guidance of farmers on reclamation projects."

Agriculture in England

Thomas, Sir William Beach. How England becomes prairie. [London] Ernest Benn ltd., 1927. 138p. 281 T362

"The object of this little book is to make as public as may be, certain facts that seem to me to matter a great deal to the social and economic well-being of Britain. Its origin was the almost simultaneous

presentation to my experience of two sharply contrasted movements: Across the Channel, what is called 'The Green Rising,' the quickest and most notable agrarian movement ever recorded in the social history of Europe; and the relapse of the land, in England alone, from close cultivation to prairie farming, or worse. It seems to me a deplorable event that good land in England should to-day have no value at all, should be purchaseable at a price that is less than the value of the houses and timber upon it. The land itself is 'thrown in,' as an auctioneer or cheap-jack 'throws in' rubbish.

"Some suggestions are made for possible political action; but the cardinal purpose of this book, and of most that I have written about the land for many years, is to persuade the people of England that the land of England matters both to the townsman and to the countryman. The first and most mortal cause of the neglect of our home production is the unconcern, the disinterest of an industrial people in the elemental work of growing food. As soon as we begin to care, we shall till our land properly. And we begin to care. For the first time in the annals, all our political parties have more or less constructive programmes." - Preface.

Australia-Legislation

The Fresh Fruits Overseas Marketing Act was passed by the Federal Parliament of Australia on March 25, 1927, for the purpose of effectively controlling the export, sale and distribution of Australian fresh fruit (i. e. apples and pears). This law was not to become operative until a poll of the growers of such fruit should be taken. This poll was set for September 28 and resulted in the rejection of the law, which will therefore be inoperative. The provisions of the Act were printed in *The Fruit World of Australasia*, May 1, 1927.

The Dried Fruits Act, 1927, was assented to in February, 1927, by the Parliament of New South Wales. It provides for the constitution of the New South Wales Dried Fruits Board to control the marketing of vine-dried fruits produced in New South Wales. Similar legislation has existed in Victoria and South Australia since December, 1924. Western Australia has also recently passed such a law. The New South Wales Act was not to be adopted until an affirmative vote of at least 70% of the growers had been recorded in favor of the legislation being brought into operation. This vote was taken on the 12th of September, 1927, and an affirmative vote was recorded and action will be taken to constitute the New South Wales Dried Fruits Board which will put the law into operation (Adapted from *The Fruit World of Australasia*, Oct. 1, 1927).

Consumption

Keiser, Friedrich. Welche möglichkeiten bestehen zur feststellung der grösse der tierhaltung und der tierischen produktion in den wichtigsten ländern in ihren beziehungen zur volksernährung und zur industriellen verwertung? Berlin, Gedruckt in der Reichsdr., 1927. 30p. 40 K26

Have also French ed.: Quelles possibilités existent-ils de constater... 40 K26A

The author argues that the effect of changes in the standard of living

upon the effective demand for animal products has been too little studied and that an effort should be made to collect the needed statistics for such studies of consumption which he considers of great economic importance.

Cooperation

Vimeux. Les relations entre les coopératives de production agricoles et les coopératives de consommation en France. [Paris, Impr. P. et A. Davy, 1927] 8p. 280.2 V72

A communication to the International Economic Conference at Geneva, 1927, outlining attempts made in France to bring about closer cooperation between the agricultural producers' cooperative societies and the consumers' cooperative associations. The author hopes that a bill to this effect introduced into the French parliament by M. Chanal will shortly receive favorable attention.

Gebhard, Hennes. The present state of the co-operative rural bank movement in Finland... Pub. in connexion with the Twenty-fifth anniversary of the movement. Pellervo society. [Helsinki, Valtioneuvoston kirjapaino, 1927] 55p.

An excellent account of the history, development and present condition of the cooperative rural banks in Finland. Statistics to 1926 and many interesting dot maps are given.

Cotton in India 5000 years Ago

A note from Allahabad, India, in the Daily Mail (London) for October 19, 1927, reads as follows:

"Evidence of the existence of cotton in India 5,000 years ago has been revealed by the archaeological excavations at Mohinjodaro, Frontier Province.

"A silver vase has been found containing jewellery wrapped in a fabric which is undoubtedly cotton and not, as was at first supposed, the blossom of the silk cotton tree."

Esthonia

Esthonia. Riigi statistika keskbüroo. The Estonian year-book 1927. Ed. by Albert Pullerits. Tallinn, Government printing office, 1927. 254p. 267 Es83Y

This is the first issue of the Estonian Yearbook, which includes "all necessary statistical data available on Jan. 1, 1927." It contains a very interesting, illustrated outline of Esthonian history, and sections on the constitution and government of the country, education, scientific societies, literature, etc. The chapter on production includes agriculture and gives a short account of land ownership before the agrarian reform, the land reform of 1919, and the distribution of nationalized land. There is also an interesting table giving the number of farms in Esthonia in 1925, classified by type of holding and size.

Farm Management in Saskatchewan

[Allen, William] The farm business in Saskatchewan. Contributed by Department of farm management. Saskatoon, Saskatchewan, 1927. 100p. (University of Saskatchewan. College of agriculture. Agricultural extension. Bulletin no. 37) 7 Sa76A no.37.

"The Department of Farm Management of the University of Saskatchewan was established in July, 1925. The first farm business survey was decided on early in 1926. Several areas were suggested for this study and it was finally decided to visit two districts representative of two of the important types of Saskatchewan farming. The Belbeck district was chosen for one study, and the Melfort district for the other. The district of Belbeck is representative of a large number of farms on the heavy clay land of the Regina till plain. The agriculture has been successfully established for some time, and the district is fairly well known throughout the province. The farmers of Belbeck all speak English and this fact reduces the chances of the object of the study being misunderstood. The activities of the Moose Jaw Agricultural Society have been recognized as being well up with the leaders of the province. Many of the active members of this Society are farmers in the Belbeck area, consequently contacts had already been established with farmers within this district. As the farm management survey is materially assisted by a soil survey report, and the first soil survey made in Saskatchewan included the Belbeck district, it was decided to make Belbeck the area of the first farm management study." - Introduction

Fruit Cost of Production

Wright, C. W. B., and Carslaw, R. McG. The economy of a Norfolk fruit farm, 1923-26. [Cambridge, Eng., Printed by W. Heffner and sons, ltd., 1927] 62p. (University of Cambridge. Department of agriculture. Farm economics branch. Report no. 7) 281.9 C14

"The authors of this investigation are not aware of any results of costing fruit on a complete system of accounts having been previously published. After nearly four years' work they have come to the conclusion that this fact is not surprising, for although they had anticipated difficulties greater than those met with in the costing of arable undertakings, they had not foreseen the full extent of the possible combinations and permutations of complicated factors connected with fruit growing. This statement is put forward in part as an apologia for the absence of any very definite and widely applicable conclusions in the following publication.

"The cost accountant and economic enquirer is generally looked upon by the practical man either as a deluded enthusiast whose futile endeavours never have been and never will be of any value, or as a kind of figure fakir who, by tabulating figures, can deduce facts which will, when put into practice, make financial success assured... The true value of economic investigations lies probably mid-way between these two extremes, the validity of the results depending mainly on the presence or absence of knowledge of the practical significance of the basic figures

necessary for the preparation of the final cost figures. From a statistical point of view, and in order that conclusions of a widespread application may be made, it is also necessary that the results obtained should be derived from a reasonably large and representative sample of farms, and it is here that the present investigation shows its weakness, as all possibility of sweeping conclusions being made from the results which have emerged, is precluded. For the enquiry is confined to one holding, except in so far as figures, taken from official publications or obtained from groups of growers, are introduced for comparative or confirmative purposes.

"What, then, is the significance of the information emerging from this enquiry? It demonstrates the results, in terms of money, of policies, prejudices and presumptions on a particular fruit farm and for certain years, and, where conditions permit, makes comparisons possible...

"But the principal object in mind in presenting the results of this enquiry to the public is that it may stimulate fruit growers to combine their knowledge and ideas in an attempt still further to elucidate the big economic problems with which they are faced... This type of research work has been practiced, so far as arable and grass farming is concerned, for a considerable number of years and with very definitely helpful results. The difficulties involved in similar investigations into fruit culture must not be made light of, but with the co-operation of 'practice with science' much may be accomplished." - Prefatory note.

Graphic Statistics in 1786

The inventor of graphic statistics. (In Bulletin of the Business Historical Society, v.1, no.2, Sept. 1926, p.14-16) Assoc. File.

This article is illustrated by two charts reproduced from a book by William Playfair called Commercial and Political Atlas which was published in 1786. Playfair called this new method of presenting statistics "lineal arithmetic," and acknowledged his debt to his brother John Playfair, the distinguished mathematician of Edinburgh, for the suggestion of it.

Land Valuation

Schneider, August. Beschaffenheits-, ertrags- und wertsbeurteilung (bonitur) landwirtschaftlicher grundstücke; ein lehrbuch für ausübende und studierende landwirte, vermessungs-, kultur- und verwaltungsbeamte. Freising-München, F. P. Datterer & cie, 1925. 261p. 282 Sch5

An abstract in English by Theodor Holm is on file in the U. S. Bureau of Agricultural Economics Library, attached between pages 6 & 7 of the volume.

This volume deals with the valuation of agricultural land and considers the various factors which apply to the just appraisement of land. Bavaria and Württemberg are especially studied.

An extensive bibliography is appended dealing almost entirely with German conditions.

Marketing Farm Products

Price, H. Bruce, ed. The marketing of farm products; studies in the organization of the Twin Cities market. Minneapolis, The University of Minnesota press [1927] 435 p. 280.3 P93

The editor states in the preface that "this series of studies presents a description of the Minneapolis and St. Paul organization for marketing the principal agricultural products for which these cities are a wholesale market. They have been prepared for the most part by the faculty and graduate students in Agricultural Economics of the University of Minnesota, and comprise the following titles:

Introduction, by H. Bruce Price, Professor of Agricultural Economics, University of Minnesota.

The development of the Twin Cities as a market for farm products, by Mildred Hartsough, Assistant Professor of Economics and Sociology, Smith College.

Some problems of the Minneapolis grain marketing organization, by H. Bruce Price, Professor of Agricultural Economics, University of Minnesota.

Marketing livestock at South St. Paul, by Edwin M. Gaumnitz, Assistant Professor of Agricultural Economics, Iowa State College.

The Minneapolis and St. Paul hay market, by Carl C. Zimmerman, Assistant Professor of Sociology, University of Minnesota.

The organization of the fruit and vegetable market, by C.M. Arthur, Editor, Scientific Publications, United States Department of Agriculture, and Abner L. Johnson, M.A.

The Minneapolis central public market, by Abner L. Johnson, M.A.

The St. Paul public market, by Claud F. Clayton, Associate Professor of Agricultural Economics, Michigan State College.

The auction as a method of sale for fruit in Minneapolis, by Charles B. Howe, Assistant Professor of Agricultural Economics, Rutgers University.

The Twin Cities potato market, by E.C. Johnson, Assistant Professor of Agricultural Economics, University of Kentucky.

The Twin Cities butter market, by Edmund M. Daggit, Commercial Research Department, American Cotton Growers' Exchange.

Distribution of milk in the Twin Cities, by Warren C. Waite, Associate Professor of Agricultural Economics, University of Minnesota.

Cold storage in the Twin Cities, by Warren C. Waite, Associate Professor of Agricultural Economics, University of Minnesota, and Edmund M. Daggit, Commercial Research Department, American Cotton Growers' Exchange.

Rural motor truck lines in the Twin Cities, by Russell C. Engberg, Associate Professor of Economics, University of Idaho.

The function of the Twin Cities markets in determining prices, by Folbrook Working, Economist, Food Research Institute, Stanford University.

The geography of the Twin Cities market area for farm products, by J.D. Black, Professor of Agricultural Economics, University of Minnesota.

National Agricultural Policy

Business men's commission on agriculture. A statement by the Hon. Charles Nagel, chairman of the Business men's commission on agriculture, summarizing the findings and recommendations of the commission. New York, 1927. 10p. Mimeographed press release. Assoc. file.

"The Commission proposes the following suggestions as to ways in which the economic position of American agriculture may be improved and a basis provided for the gradual development of a comprehensive national agricultural policy.

"(1) The Commission believes that efforts should be made more nearly to equalize, as between agriculture and manufacturing industry, such benefits as the existing protective tariff system can afford to both...

"(2) The position of agriculture can be improved not only by governmental policies which facilitate the sound extension of markets for farm products, but also by measures which tend to reduce the wide fluctuations in prices and the hazards of loss due to changing natural and market conditions...

"(3) In view of the difficulties standing in the way of immediate government action designed to raise or stabilize farm prices and to extend the foreign markets for farm products, the chief immediate means of improving the economic position of the farmer must be sought in measures to reduce his costs of production...

"(4) Important as are the opportunities for individual self-help, success of farmers in overcoming their own difficulties without outside aid depends mainly upon organized cooperative efforts in reducing production costs and market losses...

"(5) A balanced agricultural production, the highest efficiency of the agricultural industry, sustained prosperity of the farmer and the preservation of the nation's natural resources can be attained only through a carefully planned policy of land utilization...

"(6) Earnest and effective cooperation is needed between the organizations of farmers, business men, manufacturers and other occupational groups to exercise watchfulness over local and state governmental expenditures, and to effect needed redistribution of the burden of farm taxes now resting with undue severity upon the farmers and thereby endangering the economic interests of each state as a whole.

"(7) The states should so far as practicable relinquish the general property tax to the local governing units and obtain such revenue as they need through income, business and excise taxes...

"(7) [sic] The machinery of agricultural credit as it exists being seriously defective and susceptible of great improvement, this problem should be energetically attacked...

"(8) Agriculture can be substantially benefited by readjustments of the railroad rate structure, the extension of waterway systems and other reductions in distribution costs...

"(9) The Commission strongly urges the extension of research work in the field of agriculture by the federal government, its co-ordination with the research work of states and other agencies and the appropriation of larger funds for such work on part of the federal government."

The report closes with a statement of what the commission believes to have been the causes of the present agricultural problem.

Prices

Sering, Max. International price movements and the condition of agriculture in non-tropical countries...Supplement; Rudolf Lerch. Outline of climate, vegetation and economic conditions in the South African Union and the southwest African Mandate. Tr. by Charles E. Stangeland. Berlin, Reichdr., 1927. 134p. 284.3 Se6In

Prof. Sering's work is a comparative presentation of price movements during the past fifty years and of the elements that are involved in the formation of prices. The statistics of prices include not only those of food products but "the important consumption and production goods involved in agriculture." The material is presented both numerically and graphically. The quotation which follows is taken from the author's introduction:

"The central event which determined the direction of economic history of the last two generations was the settlement of the larger part of the temperate zone by people of European stocks aided by all the means of modern technique. Modern world economy is a consequence of the elementary craving for free land on the part of settlers. Thanks to their labor tropical products and precious metals ceased to play the leading role in international commerce and the usual bulk products of farms and cattle ranges took their place and were exchanged for the products of industry and accumulated capital in the thickly settled regions of an older civilization. Modern systems of transportation served not only to bind agricultural countries to states of highly developed industry, but they wove a net, compact in structure, of settlements over entire continents, and encouraged the growth of trade and industry, and so made possible the emergence of economic life and of states which in their social constitution have tended to resemble the types to be found in the thickly populated countries of western and central Europe. But contrasting with the latter, the newer states possess that superiority in territory which made it possible for the nascent national states to overcome the local authorities of the Middle Ages. The United States and Russia soon appeared as equals of the hitherto sole world empire, the British. Stanley's crossing of Africa had inspired a general competition for securing colonies. It was possible for France thus to evolve into a world power. The world empires formed a political alliance. After the World War, and after the elimination of Russia they expanded their territorial possessions and spheres of influence enormously, and founded a new order in Europe.

"These events are reflected in the prices of the leading products of the soil during the last sixty years. Agricultural products are not subject to that regular cycle of prosperity and depression which characterizes the industrial prices of the world's capitalism. Agricultural prices vary in accordance with weather causes, affecting harvests to a large extent. However the great and general movement in agricultural prices is determined on the one hand by the opening up and cultivation of new areas, and on the other by historical events which change the economic position of industrial states and either increase or diminish their purchasing power."

The four chapters of the work take up in turn (1) The crisis in grain production from 1875-1900, (2) The end of the crisis in grain production,

1900-1914, (3) The international agrarian crisis from 1920 to 1924 and the change of 1924 and, (4) The present situation. This last chapter presents in some detail the present situation in Russia, Rumania, the United States Canada, Argentina, the Australian Commonwealth, New Zealand, and South Africa. The author closes with the following:

"A single people can do much in order to improve its economy and agriculture. Most important always is the dissemination of knowledge relating to the attainments of modern technique.

"Great problems of organizing trade and news remain to be solved by international means. Since the end of the War agriculture and industry have suffered equally on account of the abnormally increased fluctuations in prices of agrarian products. Such fluctuations may be lessened by a more perfect knowledge of prevailing market conditions and needs of consumers. A combination of price-reporting agencies would serve to bring about great improvement in this respect. But a thorough-going amelioration in this field is dependent on a strengthening of capital resources of European commerce and on an increase in the incomes of consumers; for price fluctuations are due essentially to the fact that commerce is unable to accumulate reserves and impoverished consumers live from hand to mouth.

"Middle-men and agents have vastly increased after the War. How improvements in this respect may be made has been indicated in the report with regard to the collaboration of agricultural cooperative societies. Under the leadership of the United States the standardization of agricultural products to the advantage of sellers as well as buyers has been greatly developed. A quite new form of economic organization has been reached, also under American leadership, through successfully uniting several hundred thousands of agricultural producers for the purpose of centralizing their market offerings. Thus the farmer who alone is helpless becomes a power equal to that to be found in associations of industrial enterprises; but also these arrangements are limited in their effectiveness by the state of well-being to be found among the consumers of importing countries.

"The decline of their purchasing power caused the great agrarian crisis of 1920-24 and has left a still continuing severe depression in its train. An improvement in the conditions of the industrial countries of Europe must therefore be a leading objective of international political economics. In this respect the interests of industry and agriculture in all lands are in agreement.

"It is more than a purely economic problem; we have ultimately to do with a moral and political matter. The frightful experiences of the last thirteen years can have a meaning only if we discover in them the travail of a new birth of higher forms for the human community inspired by a strong feeling of solidarity."

Sumatra

Collet, Octave, J. A. *Terres et peuples de Sumatra...* Ouvrage ayant obtenu le prix triennal "Maurice Rahir" décerné pour la première fois en 1924 par la Société royal Belge de géographie. Amsterdam, Société d'édition "Elsevier", 1925. 562p. 127 C68

This beautifully illustrated book contains a chapter entitled *L'économie* (p.145-184).

Taxation of Land in England

Gardiner, R. Strachan. The agricultural landowner's handbook on taxes, rates, tithe rentcharge and the death duties. A brief guide to law and practice in England and Wales, outside the metropolis. 2d ed. rev., and enl. April, 1927. London, Central land-owners' association [1927] 178p. 282 G16 Ed. 2.

This very useful compendium of the law and practice relating to the taxation of land in England and Wales is a complete revision and enlargement of the first edition which appeared in 1923. It incorporates the effect of new legislation "particularly the Rating and Valuation Act, 1925, and the Tithe Act, 1925, the main provisions of which came into operation on the 1st April 1927." There is an appendix which contains a list of books on taxation which the author recommends to those who wish to pursue any branch of the subject in greater detail. There is also a good index which greatly facilitates the use of the handbook for ready reference.

INDEX TO THE LIBRARY SUPPLEMENT

Index to the Library Supplement to The B. A. E. News, nos. 1 to 38, January, 1923, to December, 1926, has been prepared in the Library by Miss Emily L. Day. This is available in mimeographed form and may be had on request. An index to Agricultural Economics Literature is being prepared and the cards are available for consultation in the Library.

STATE PUBLICATIONS

Compiled by Mary F. Carpenter

California

Condit, I. J. The Kadota fig. (Calif. Agr. Exp. Sta. Bul. 436. 1927)

This bulletin is devoted to the history and culture of the Kadota fig in California and in Italy. The economic aspects of the industry are discussed also.

It also contains an article by W. V. Cruess on Kadota fig products, pages 43-45, and a bibliography on page 42.

Erdman, H. E. and Wellman, H. R. Some economic problems involved in the pooling of fruit. (Calif. Agr. Exp. Sta. Bul. 432. 1927)

The authors summarize the advantages and disadvantages of pooling as follows:

Advantages "(1) Gives the individual grower better insurance against the risks of marketing; (2) ... facilitates the transfer of the control of the product from the members to the management; (3) certain costs may be reduced by pooling."

Disadvantages "(1) The difficulty of equitable adjustment between the members of a pool, and (2) the delay in the returns from the sale of the product."

Statistical report of California dairy products - 1926, and list of California dairy products plants. (Calif. Dept. of Agr. Special publication 71. 1927)

Weeks, David, and West, C. H. The problem of securing closer relationship between agricultural development and irrigation construction. (Calif. Agr. Exp. Sta. Bul. 435. 1927)

Written in cooperation with the Federal Land Bank of Berkeley. The authors have discussed the problem under the following headings - Irrigation situation in California; Lag of profitable farming behind irrigation construction; Possible causes of maladjustments; Effect of price changes on cost of farm development and upon repayment of development costs; Over-production; Land qualities materially affect the rate of development; Policies of irrigation and agricultural development.

Florida

Turlington, J. E., and Brumley, F. M. Preliminary report on labor and materials required for some Florida crops... Published by the College of agriculture, University of Florida. (Univ. of Fla. Univ. Record, v.22, no.2, 1927)

Idaho

Parkhurst, R. T. and Sulerud, G. L. The poultry situation in Idaho. (Ida. Agr. Exp. Sta. Bul. 154. 1927)
Part IV of the series on Idaho agriculture.

Iowa

Iowa, Dept. of Agriculture. Twenty-seventh annual Iowa yearbook of agriculture. 1926.

Includes papers on agricultural subjects two of which are: Why Iowa Farmers Need the McNary-Haugen Bill by Representative L. J. Dickinson, and The Livestock Marketing and Meat Situation in 1926, by L. M. Carl.

It also contains an account of the operation of the Farm Warehouse Law, reports of farm organizations, and detailed statistical tables of crops.

Maine

Jones, M. D. Methods used in growing peas for canning in Maine and the problems connected with their economical production. (Univ. of Maine. The Maine bulletin, v.39, no.13. 1927)

Michigan

Teske, A. H., and Gardner, V. R. Management methods in the raspberry plantation. (Mich. Agr. Exp. Sta. Spec. Bul. 165. 1927).

Minnesota

Zimmerman, C. C., and Black, J. D. How Minnesota farm family incomes are spent. An interpretation of a one year's study, 1924-1925. (Minn. Agr. Exp. Sta. Bul. 234. 1927)

The beginning of a series of rural life studies.

Nebraska

Nebraska. Dept. of Agriculture. Nebraska agricultural statistics. 1926. In cooperation with U. S. Dept. of agriculture. Division of crop and livestock estimates.

An effort was made to make this more complete and detailed than last year's report.

Ohio

Cray, R. E. and Zumbro, P. B. Analysis of poultry profits in Ohio, 1926. (Ohio State Univ. Agr. Col. Ext. Serv. Bul. 60, 1927)

A summary of results secured from 543 Ohio farms.

Lively, C. E., and Beck, P. G. The rural health facilities of Ross county, Ohio. (Ohio Agr. Exp. Sta. Bul. 412. 1927)

Oklahoma

Ellsworth, J. O. and Baird, R. W. The combine harvester on Oklahoma farms. 1926. (Okla. Agr. Exp. Sta. Bul. 162. 1927)

"The data used ... were collected by the survey method... by the cooperative effort of the U. S. Dept. of Agriculture and the state experiment stations of Texas, Kansas, Nebraska, Montana and Oklahoma." They include cost of operation, purchase price, labor requirements and grain losses.

Oregon

Lindgren, H. A. and Potter, E. L. Cattle marketing investigations at Portland. Oregon. (Oregon. Agr. Exp. Sta. Bul. 229. 1927)

Results of studies, including the number and prices received, after sixteen visits had been made to the Portland market.

Northwest dried prune convention, Corvallis, Ore. Report 1st-2d. May 31, 1927 - July 9, 1927. Corvallis, Ore., 1927.

Issued by the Extension Service, Oregon Agricultural College.

South Carolina

South Carolina. Dept. of agriculture, commerce and industries and Clemson College. South Carolina, a handbook. 1927.

Texas

Reynolds, E. P., and Killough, D. T. Crop rotation in the Blackland region of central Texas. (Texas. Agr. Exp. Sta. Bul. 865. 1927)
Contains figures on the total cost of production and gross returns per acre of the crops in the different cropping systems, page 18.

Seymour, L. A., and Hunter, J. A. Growing and marketing Texas vegetables. (Texas. Dept. of Agr. Bul. 88, 1927)
Thirteen vegetables are treated in this illustrated bulletin which also includes several pages on water melons.

Washington

Fredell, G. H. Carlot distribution of Washington apples. (Wash. Agr. Exp. Sta. Bul. 218. 1927)
The data, which are for the seasons of 1923-24, 1924-25, and 1925-26 "were obtained by actual visit of the writer to the various shippers and shipping agencies and study of their shipping records."

Wisconsin

Potterding, A. W., and Adams, C. P. Standard grades for Wisconsin honey. (Wis. State Dept. of Markets. Bul. v.3, no.2. 1927)

Pulley, C. N., Kirsch, Wm., and Pulley, F. H. Tobacco marketing in Wisconsin. (Wis. State Dept. of Markets. Bul. v.8, no.5. 1927)
Written for the information of the tobacco growers and the tobacco trade.

Wisconsin standards for grading, packing and certification of potatoes. (Wis. State Dept. of Markets. Bul. v.8, no.3, 1927)

U. S. DEPARTMENT OF AGRICULTURE PUBLICATIONS Economic in Character

Compiled by Katharine Jacobs

Circulars

- 8 - National standards for farm products, by Lloyd S. Tandy. Aug. 1 1927. 52 p.
- 15 - The farm real estate situation, 1926-27, by E. H. Macking. Oct. 1927. 42p.

Farmers' Bulletins

- 1542 - Cleaning grain on farms and in country elevators, by R. H. Black and E. G. Boerner. Aug. 1927. 27 p.
- 1545 - Dry-farming methods and practices in wheat growing in the Columbia and Snake River basins, by Byron Hartner. Nov. 1927. 22p.

Miscellaneous Publications

- 8 - A review of five years of fact organization and state and regional program making in the Western states, and a report of the 1927 extension conference [by] W. A. Lloyd. Sept. 1927. 13p.

Technical Bulletins

- 17 - Work of the United States dry-land field station, Ardmore, South Dakota 1912 to 1926, by J. S. Cole and F. L. Holso ... E. Z. Russell... and J. B. Shepherd ... Duncan Stuart and R. R. Graves... Sept. 1927. 68p.

Bureau of Agricultural Economics. Mimeographed Publications

- Agricultural economics; a selected list of references, comp. by Mary G. Lacy, librarian, Bureau of agricultural economics. Sept. 1927. 16p. (Agricultural economics bibliography no. 1, Rev.)
- Flour milling and bread making; a selected list of references comp. by C. L. Phillips... and J. H. Shollenberger... Rev. June 1927. 37p. (Agricultural economics bibliography no. 2, rev. USGSIAGI - 27)
- Oregon; a preliminary list of the sources of agricultural and related statistics of the state, comp. by Lucia Haley, assistant librarian, Oregon state agricultural college, in cooperation with the Library, Bureau of agricultural economics. Nov. 1927. 12p.
- The price situation, September, 1927. [Sept. 18, 1927] 10p.
- United States standards for broo. corn, effective September 1, 1927. 10p.
- U. S. standards for citrus fruits (Florida) 1927. [Oct. 23, 1927] 5p.

Division of Cooperative Marketing

- Cooperative marketing of poultry products 1920-1926 ... [By R. H. Elsworth] Sept. 1927. 11p.
- "This report supplements that issued June, 1925, and supersedes that issued December of 1926."

- A study of farmer elevator operation in the spring wheat area. Series of 1925-26. Pt. 1-2. A preliminary report. [by W. J. Kuhrt] Sept.-Oct. 1927. 2 pts. Pt. 1. Analysis of expenses, incomes and margins of farmers' elevators in the spring wheat area in 1925-26. - Pt. 2. Analysis of the variation in the quality factors of the 1925 crop of spring wheat, and the relation of such variations of prices received and premiums paid in 1925-26.

Division of Farm Population and Rural Life

- Analysis of migration of population to and from farms. Pt. 1. Study of 2,745 farm operators who have left farming for city, town, or village. Pt. II. Study of 1,167 persons who have left city, town, or village for the farm. [By J. J. Galpin] Oct. 1927. 45p.

Division of Fruits and Vegetables

Cabbage in the fall of 1927. Oct. 31, 1927. 8p. (Market news service)
Marketing Florida citrus, summary of 1926-27 season, by W. H. Hall. Oct.
1927. 46p.

Florida State market bureau cooperating.

Marketing Idaho potatoes, summary of 1926-27 season, by Wendell Calhoun.
Oct., 1927. 23p.

Hay, Feed and Seed Division

U. S. standards reflect the approximate feed value of alfalfa. Oct. 15,
1927. 5p.

Division of Livestock, Meats and Wool

Animals slaughtered under federal inspection fiscal years ending June
30, 1908-1927, Figures comp. by meat inspection division, Bureau of
animal industry. Sept. 18, 1927. 7 p.

Market News Service

Report on the 1927 turkey crop. Oct. 24, 1927. 2p.

Service and Regulatory Announcements (Agricultural Economics)

93- Amendment no.7. Official export standards for the inspection of
apples when packed in the northwestern standard apple box. Nov.
1927. 1p. Printed.

106 - Amendment no.1. Official hay standards, effective November 15,
1927. 1p.

Extension Service. Office of Cooperative Extension Work

Extension service handbook on agriculture and home economics, comp. and
ed. by E. Wood Harvey... Oct. 1926. 1927. 953p.
Agricultural economics: p.91-221.

"The primary purpose of the Feder 1 handbook is to place in the hands
of extension workers the practical results of the research of the United
States department of Agriculture that are ready for extension, and to con-
tinue this service throughout the future... An effort will be made to
make each loose leaf a unit within itself and to treat each subject as
fully as practicable in such limited space. The material has been
classified on a subject-matter basis. With the additions to be made from
time to time over a period of years each subject will make a handbook in
itself."

Not for general distribution. May be purchased from the Super-
intendent of documents for \$1.50.

PERIODICAL ARTICLES

Compiled by Louise C. Bercaw and A. M. Hannay

Advertising

Hubbard, D. M. Selling the farmer needs a new technique. (In Printer's Ink, v.141, no.6, Nov. 10, 1927, p.146, 148, 152, 153)

The writer tells us that the farmer today is "willing to buy when he has been convinced of the merchandise's merits", and that he is buying household conveniences, automobiles, and other things that "will make farm life a more contented life." New methods of selling and advertising must be devised so that he will want to buy implements, trucks, etc. which he is now buying more reluctantly than the automobiles, radios, and furniture which are presented more attractively.

Agricultural Credit- Yugoslavia

Nedeljković, Milorad. Agricultural credits. (In Belgrade Economic Review, year 2, no.9, Sept., 1927, p.181-182)

A brief discussion of the need for agricultural credit in Yugoslavia and of the government's response to that need by the establishment of an "Agricultural Credit Management ... an autonomous institution under the Ministry of Agriculture, set up by the State, with its programme of work laid down by law, and means allotted by the State."

Agriculture

Ely, Richard T. Farm relief and flood control. (In American Review of Reviews, v.76, no.5, Nov. 1927, p.435-487)

"If we are going to help the farmer we must engage in planning, with reference to the utilization of land and with reference to the flow of population from the city to the country. We must encourage self-help, but that alone is absolutely inadequate. The hundreds of thousands of sufferers in the Mississippi Valley were powerless to avert the calamity that overtook them. The movements of population need wise direction. Individuals need enlightenment and the help of educational agencies of different kinds. Man must gain still greater control over Nature, and especially over his own associated activities. We need planning and still more planning. As Prof. J. Russell Smith of Columbia University said recently - 'Plan or Perish.'"

Hobbs, Franklin. Agriculture is coming back. (In La Salle extension university. Business bulletin, v.11, no.10, Oct. 1927, p.6-8)

The author of this article on the agricultural situation during the past seven years is business analyst of La Salle Extension University.

The article is reprinted, with a few introductory paragraphs by the editor, in the Maryland Farmer for October 15, 1927, with the title Agriculture is Staging a Real Comeback.

Ray, Sir Henry. The agricultural problem and its solution. (In Nineteenth Century, v.102, no.608, Oct. 1927, p.462-478)

"The operation of political and economic forces has created an agricultural problem of which it is the duty of the present generation to find a solution."

The author believes that "to devise practicable and effective measures for solving the agricultural problem as ... outlined is no easy task," but that it can be done. He thinks that a Commission should be appointed by the Government and that "the Government, acting in the name of the Crown, should invite, say, a dozen men, representative, in the wide sense, of all the interests concerned, and personally commanding the confidence of the community in their sincerity, open-mindedness, and impartiality... Obviously the interests concerned are many and wide. The members should include individuals who are thoroughly conversant with the circumstances and opinions of each of the agricultural classes and of the political parties, and it should also comprise public men who would approach the subject solely from the national standpoint.

"The recommendations or suggestions of such a Commission would be authoritative, but they would ultimately stand or fall precisely in so far as they won the concurrence of public opinion as a reasonable solution of the problem.

"In this way, and, other means having failed, only in this way, is there hope of finding a solution of the agricultural problem which will endure. The alternative is to leave the English agriculture to be the shuttlecock of politics and the lines of its future development to be determined by the chances and changes of general elections."

Taylor, Carl O. The agricultural situation. (In Southern Planter, no.14, July 15, 1927, p.3; no.16, Aug. 15, 1927, p.14)

The author believes "that agriculture is going to reach the status of big business by way of cooperation instead of corporations." The reasons for his belief are: "First, because the highly standardized and stultified methods of the factory cannot be applied to farming except in a few of the great staples. Farming is husbandry. Plants and animals must be nurtured like children and no scheme of enterprise that reduces the farmer to the status of a factory hand can furnish the care and nurture which is essential to successful farming. Second, I cannot believe that the civilization of those who produce the primary wealth of the world is going to be sacrificed to factory efficiency even if it would work in farming."

Cooperation

Ward, Gordon H. Financing cooperative marketing associations. (In Harvard Business Review, v.6, no.1, Oct. 1927, p.66-73)

The author discusses the methods by which cooperative associations secure their fixed investment capital and their operating capital. He also discusses more briefly the security for loans offered by such associations.

Cooperation - Argentine Republic

Arana, J. J. Díaz. El regimen legal de las sociedades cooperativas. (In Revista de Economía Argentina, año 10, nos. 111 - 112, Sept. - Oct. 1927, p.217-233)

A discussion of cooperation and its adoption in the Argentine Republic, with special reference to the law of December 10, 1926.

Cooperation - Yugoslavia

Prohaska, Ljudevit. Cooperation in the S. H. S. Kingdom. (In Belgrade Economic Review, year 2, no.10, Oct. 1927, p.210-212)

A brief outline of the growth of cooperation in Yugoslavia, showing that it has been encouraged mainly by the lack of agricultural credit. Some statistics with regard to the number of members and the capital of the unions forming part of the "chief Cooperative Federation" are given.

Cost Accounts

King, J. S. Farm cost accounts. (In Gt. Brit. Ministry of agriculture and fisheries. Journal, v.34, no.7, Oct. 1927, p.642-647)

"This article is substantially the text of a recent broadcast address by Mr. King, who has since been appointed Advisory Economist to the Board of Agriculture for Scotland."

Cotton

Hines, Walker D. A new leadership in cotton. (In Nation's Business, v.15, no.12, Nov. 1927, p.28-29)

In this article Mr. Hines, who is President of the Cotton Textile Institute, tells of the aims and plans of the Institute.

Crop Forecasting

Venn, J. A. Crop-forecasting in England. (In Economic Journal, v.37, no.147, Sept. 1927, p.404-410)

The author writes, in part, in his concluding paragraphs: "It is unfortunate that strictly comparable forecasts are not issued by any independent body, so that it might be possible to place the official series side by side with extraneously prepared estimates, as was effected in the case of recorded yields. The Times, however, compiles preliminary statements early in the months of July, August and September, in which the condition of crops is recorded in percentages, where 100 equals 'a healthy and average growth and development for the time of year.' This figure, being somewhat akin to the United States 'normal', its main function is to provide an indication as to whether improvement or deterioration is registered at each monthly interval, but a close examination of the final, or September series, extending over the same period of years (1906-1925) as covered by the Ministry's forecasts, provides evidence that they are at least free from any bias and, further, are in harmony with the Times statements relating to final yields..."

"Grounds have previously been given for the belief that yields are

not quite as low as the official figures suggest, and it now transpires that the official forecasts too often fail to attain the modest level occupied by the latter. Admittedly, the task set the local officials is a difficult one, but again it would seem that extreme conservatism is hampering their decisions. In this particular case no methods of precision can avail, and all that can be suggested is that the tendencies recorded above should be brought to the notice of Crop Reporters, and, in addition, that, prior to harvest, reminders might be issued that below average forecasts of yield would not be accepted unless based upon irrefutable evidence."

Economic Riddle

Could, M. David. The economic riddle of the day. (In Magazine of Wall Street, v.41, no.1, Nov.5, 1927, p.16-17, 74, 75, 76,77)

"Apparently the further an industry gets away from Mother Nature, the more prosperous it is in times of general economic well-being. This article will not attempt to offer a final solution; the roots of the question strike deep into the foundations of our economic life, and dogmas in such matters are dangerous. It will, however, try to point out some possible explanations and indicate the future prospects, and will have more than succeeded in its purpose if it arouses a general discussion of this anomalous situation."

Fertilizer - Germany

Wesemann, Hans Otto. Verschiebung im verbrauch künstlichen düngers. (In Wirtschaftsdienst, jahrg. 12, hft. 40, Oct. 7, 1927, p.1526-1528)

The author calls attention to the fact that, in spite of an increased use of fertilizer, agricultural production has not yet reached its pre-war proportions. He attributes this fact to the kind of fertilizer used and discusses the various kinds.

Grain

Boyle, James E. The grain market and the consumer. (In Northwestern Miller, v.152, no.5, Nov. 9, 1927, p.526, 557)

This article "comprises extracts from testimony introduced in the current grain rate hearing of the Interstate Commerce Commission. Additional articles on other phases of grain marketing, from the same source, will be published in forthcoming issues of The Northwestern Miller."

Pools

Progress of the Canadian wheat pools. A suggested example for British agriculture. (From a correspondent) (In Empire Production and Export, no. 134, Oct., 1927, p.543-544)

Contains a brief outline of the administration and development of the Canadian wheat pools.

Rice - Yugoslavia

Neugebauer, Victor. Rice cultivation in the S. H. S. Kingdom. (In Belgrade Economic Review, year 2, no. 10, Oct. 1927, p.212-215)

The methods used in the cultivation of rice in Yugoslavia are described, and statistics are given showing the acreage planted, the production and yield in the various departments from 1921 to 1926. Export and import figures are also given for the years from 1919 to 1925.

Rubber

Payen, Édouard. Le marché du caoutchouc et le plan Stevenson. (In l'Économiste Français, 55^e année, no.40, Oct. 1, 1927, p.419-421)

A criticism of the Stevenson plan based on recent developments in the rubber market. The plan is outlined and the fluctuations in the price of rubber in the London market are given from its introduction to date.

Rubber - Indo-China

Crémazy, A. L'hevéaculture en Indochine. (In La Revue du Pacifique, 6^e année, no.8, Aug. 15, 1927, p.459-487)

A continuation of the article which appeared in the issue for July 15, 1927, on the cultivation of rubber in Indochina.

Rural Migration

Zimmerman, Carle C. The migration to towns and cities. II. (In American Journal of Sociology, v.33, no.1, July, 1927, p.105-109)

"This study based on 694 farm families of Minnesota appears to show that children of successful farm families stay on the farm more often, while those of the less successful families migrate to large industrial cities and enter the ranks of the wage-earning classes. Farm girls from the poorer class families migrate more often than any other group. Further study will be needed before these principles may be accepted as established." - Abstract.

Rural Sociology

[Country life week, at the Michigan state college] (In Experiment Station Record, v.57, no.5, Oct. 1927, p.401-403)

This is an editorial on the outstanding features of the Country Life Week at the Michigan State College, "which included the tenth annual meeting of the American Country Life Association, a large number of auxiliary groups and the Second International Country Life Conference."

The concluding paragraph of the editorial is as follows: "As the days go by the complexity of the rural problem is being more and more freely acknowledged, and there is increasing agreement that its effective and permanent solution will require the concerted efforts of workers in many fields. To the sociologists in particular, however, the situation constitutes an immediate challenge and opportunity. That this responsibility is being widely recognized and accepted by them is attested by the numerous projects already under way on various phases of the

subject by station and Department workers, but it is not likely that the need has been fully satisfied. By bringing together so many of those interested and focusing public attention so directly on the vital national significance of the issues, the conference and its auxiliary meetings have rendered a timely service and one which should appreciably stimulate and intensify the activities of all who are working along these lines."

Rural America, v.5, no.7, October, 1927.

This is the anniversary number of Rural America and is devoted, for the most part, to papers presented at the tenth conference of the American Country Life Association. A partial list of the papers given in this number are: An interpretation of the tenth conference by A. R. Mann; The issues of farm life by Kenyon L. Butterfield; Suggestions regarding emphases, by Liberty Hyde Bailey; Some aspects of the agricultural situation by William M. Jardine; Rural progress, 1917-27, by C. J. Galpin; Our agricultural income, by J. I. Falconer; The second international country life conference, by Eben Mumford (to be concluded); The future of agriculture and rural life, by E. C. Lindeman; Church-centered social recreation, by Doris I. Frizzelli; The relation of standard of life to success in farming, by E. L. Kirkpatrick.

Timber - Latvia

Latvia timber trade. (In Riga Times, no.22, Oct. 14, 1927, p.3)

"Present conditions are satisfactory and the growth of the forests is normal." Figures are given showing consumption and export of timber.

Timber - Yugoslavia

Šuštin, Alexis. The amount of wood used in the Serb, Croat, Slovene Kingdom for export and home consumption. (In Belgrade Economic Review, year 3, no.9, Sept., 1927, p.191-196)

A very interesting account of the forests of Yugoslavia and of the various kinds of wood used in the country and exported.

Wool - France

Payen, Édouard. La laine: sa production, son marché et l'apport des colonies françaises. (In l'Économiste Français, 35^e année, no.42, Oct. 15, 1927, p.482-485)

A brief account of France's importation of wool and of the possibility of her wool market being supplied from her colonies in the near future.

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Witwinski, Léon. Le problème des débouchés et l'internationalisme économique. Considérations sur les conditions de l'équilibre entre la production et la consommation dans l'économie mondiale. Bruxelles, Godefray, imprimeur du roi, éditeur, 1927. 22p. 286 L73.

National country life association. Farm youth. Proceedings of the ninth National country life conference, Washington, D. C., 1926. New York city, Pub. by the University of Chicago press for the American country life association [1927]. 153p. 281.2 K213

National foreign trade convention. Official report of the fourteenth National foreign trade convention held at Detroit, Michigan, May 25, 26, 27, 1927. New York [1927]. 553p. 286 H43

One of the addresses at this convention was made by Hon. James P. Goldrich of Winchester, Indiana, with the title: Some Hopeful Aspects of Agriculture.

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A historical and critical discussion of the development of the conception of a world economy and the relations to such a conception of the individual states.

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